





Ministry of
Treasury and
Economics

Queen's Park
Toronto Ontario

March 22, 1979

TO: All Treasurers and Managers
Ontario Credit Unions and
Caisses Populaires

RE: Quarterly Statistical Survey of
Credit Unions in Ontario

This is to advise that effective March 31, 1979,
the Quarterly Survey of Credit Unions will be discontinued.

Consequently, the enclosed 2nd quarter 1978 copy of
our publication "Credit Union Quarterly Statistical Bulletin,
Vol. X, No. 2" is the last report to be published in the series
for distribution. It is intended that tabulations of data for
the 3rd quarter will be processed but the resulting statistical
summary tables will only be compiled for release on the basis of
specific request.

As you may be aware, Management Board of Cabinet in
1977 directed Central Statistical Services to recover all costs
incurred in carrying out surveys and studies on behalf of its
clients. The decision to discontinue the credit union survey
was taken only after months of negotiation with each of several
major users in Ontario, i.e., Statistics Canada, Credit Union
Centrals, Ontario Ministry of Consumer and Commercial Relations
and the Ontario Share and Deposit Insurance Corporation.


Financial statistical data for Ontario credit unions
and caisses populaires, as comprehensive as that provided to
date, is not expected to be available in the near future.
Indications are, however, that beginning in 1979 OSDIC plans
to compile selected quarterly financial data on an individual
and group basis to facilitate its monitoring of fiscal operations
of Provincial credit unions.

I wish to take this opportunity on behalf of the staff
and myself to express our sincere thanks to the many Credit Union
officials who participated in the survey during the past twelve
years. We are deeply grateful for their time, information and
co-operation in support of this project.

Yours sincerely,

O. M. Schnick
Executive Director
Central Statistical Services

Encl.



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Central Statistical Services

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February 1979

RELATIVE DISTRIBUTION OF RRSP AND RHOSP DEPOSITS HELD BY CREDIT UNIONS ON JUNE 30, 1978

During the first two months of each year since RRSP's (1959) and RHOSP's (1974) were first introduced, the consumer is inundated with information concerning such tax savings possibilities. The following summary data is timely in considering such matters. Segregation of values for these two types of deposit accounts in Ontario's financial statistical reporting began only in the first quarter of 1978, when a total holding by 322 credit unions and caisses populaires in Ontario was reported at \$298.9 million (see Table A). This amount increased by 6.7% in the second quarter to \$318.9 million as reported by 357 credit unions. During this three month period their separate totals increased as follows: 7.2% for RRSP's (259 credit unions) and 2.5% for RHOSP's (192 credit unions).

Corresponding distributions (preliminary data) held by credit unions within other provincial jurisdictions, are presented in Table B. Excluding the Province of Quebec, the total estimated for Canada exceeded \$840 million for RRSP's and \$93 million for RHOSP's at June 30, 1978.

Table B — Estimated RRSP and RHOSP Deposits
Held by Credit Unions, by Province, June 30, 1978

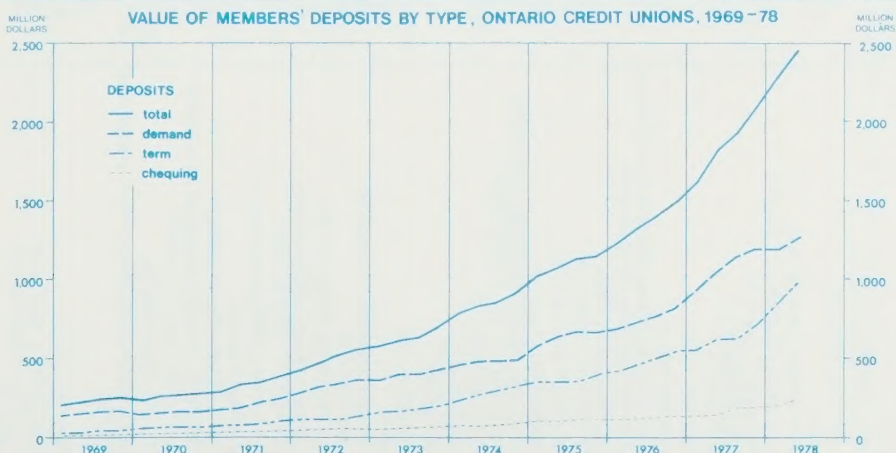
Province or Region	RRSP		RHOSP	
	Number of Accounts	Value \$000	Number of Accounts	Value \$000
Maritimes	3,100	13,076	1,400	3,910
Quebec	*	*	*	*
Ontario	60,272	285,208	16,858	33,699
Manitoba	22,430	72,000	4,270	8,000
Saskatchewan	17,901	67,786	2,835	5,860
Alberta	27,427	91,284	5,715	9,334
British Columbia	30,000	311,109	7,000	32,894
CANADA	161,130	840,463	38,078	93,697

* Data not available.

Source: Unpublished data of Statistics Canada, Ottawa, and Co-operative Trust Company of Canada, Toronto.

Table A — Value of RRSP and RHOSP Deposits Held by Credit Unions, Ontario, 1978

Type and Asset-Size of Credit Union	2nd Quarter			1st Quarter			Per Cent Increase or Decrease in Total of RRSP & RHOSP
	Total \$000	RRSP \$000	RHOSP \$000	Total \$000	RRSP \$000	RHOSP \$000	
Occupational	187,067	168,559	18,508	176,258	158,064	18,194	6.13
Associational	18,250	16,322	1,928	18,137	16,244	1,893	0.62
Residential	96,444	86,216	10,128	89,500	79,845	9,655	7.75
Caisses Populaires	17,146	14,011	3,135	15,081	11,940	3,141	13.69
All Types	318,907	285,208	33,699	298,976	266,093	32,883	6.66
Under \$1 Million	1,944	1,846	98	2,023	1,866	157	-3.90
\$1 Million-\$4.9 Million	26,907	23,885	3,022	24,999	21,924	3,075	7.63
\$5 Million - \$9.9 Million	34,121	30,374	3,747	32,166	28,087	4,079	6.07
\$10 Million and over	255,935	229,103	26,832	239,788	214,216	25,572	6.73
All Sizes	318,907	285,208	33,699	298,976	266,093	32,883	6.66



Ministry of
Treasury and
Economics

The Honourable Frank Miller/minister
A. Rendall Dick/deputy minister

Ontario

TABLE 1 — VALUE OF ASSETS, BY TYPE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1978

ASSET ACCOUNT	All Types	TYPE OF CREDIT UNION										
		OCCUPATIONAL			ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban		Rural
THOUSAND DOLLARS												
CASH	31,304	7,574	3,463	49	536	652	623	84	6	6,487	4,376	7,454
(a) On Hand	45,876	10,033	7,409	15	941	3,143	2,261	29	167	12,185	2,126	7,567
(b) Deposits callable within 90 days	127,291	37,781	18,477	1,088	7,152	5,240	9,652	333	559	22,103	10,949	13,957
(ii) Deposited in Centrals	45,351	12,029	3,073	99	2,959	2,171	696	27	12	16,149	4,410	3,726
(iii) Other Deposits	249,822	67,417	32,422	1,251	11,588	11,206	13,232	473	744	56,924	21,861	32,704
TOTAL CASH												
INVESTMENTS	54,673	14,036	6,535	257	2,922	2,946	3,704	58	123	13,302	6,196	4,594
(a) Shares in Centrals	193,804	46,255	24,512	890	7,292	15,306	17,582	122	280	37,370	15,241	28,954
(b) Term Deposits and Deposit Receipts (over 90 days)												
(c) Securities (bonds, debentures, shares)	28,297	9,619	3,332	—	2,010	3,888	3,151	63	—	1,335	165	4,734
(i) Government of Canada	83,017	20,494	43,047	29	425	4,357	1,665	—	—	2,910	19	10,071
(ii) Provincial Governments	90,568	1,660	661	—	25	2,105	690	—	—	1,360	448	83,619
(iii) Municipal Governments	34,809	15,640	518	—	500	1,047	1,631	—	—	7,211	2,413	5,849
(iv) Corporation	23,178	1,615	3	2	—	1,279	102	1	—	2,092	1,254	16,830
(v) Other (incl. religious institutions, hospitals)	81,885	27,773	15,720	125	1,377	2,663	6,595	211	115	10,672	3,633	13,001
(d) Other Investments (incl. CUMIS, CIA)	590,231	137,092	94,328	1,303	14,551	34,175	34,536	455	518	76,252	29,369	167,652
TOTAL INVESTMENTS												
LOANS RECEIVABLE	1,553,280	625,503	305,973	13,129	67,262	45,630	30,337	2,606	1,385	258,140	135,128	68,187
(a) Non-Mortgage	14,174	—	11	—	—	6,416	681	—	—	2,102	4,580	384
(i) Personal	6,533	108	—	—	—	—	262	—	—	5,115	1,048	—
(ii) Farm	14,226	404	—	—	1	2,558	886	—	—	2,177	3,889	255
(iii) Corporations and Co-operatives	1,588,213	626,015	310,039	13,130	67,263	54,604	32,166	2,606	1,385	267,534	144,645	68,826
(iv) Other	14,503	5,656	1,653	344	214	858	482	19	2	3,118	1,599	558
SUB-TOTAL (NON-MORTGAGE)	1,573,710	620,359	308,386	12,786	67,049	53,746	31,684	2,587	1,383	264,416	143,046	68,268
Less: Allowance for Doubtful Loans												
NET NON-MORTGAGE LOANS												
(b) Secured by Real Estate Mortgages on	1,313,877	266,546	140,224	2,281	50,059	99,249	110,450	340	343	298,398	88,437	257,550
(i) Dwellings (houses)	15,386	8	—	—	—	4,334	2,217	—	—	3,814	2,711	2,302
(ii) Farm (including farm dwellings)	12,889	320	—	—	—	84	3,442	—	—	8,780	263	—
(iii) Corporations and Co-operatives (properties)	11,793	—	16	—	399	5,704	4,285	—	—	977	361	51
(iv) Other	1,353,945	266,874	140,240	2,281	50,458	109,371	120,394	340	343	311,969	91,772	259,903
SUB-TOTAL (MORTGAGE)	2,927,655	887,233	448,626	15,067	117,507	163,117	152,078	2,927	1,726	576,385	234,818	328,171
TOTAL LOANS RECEIVABLE (net of allowances)												
FIXED ASSETS	13,806	3,054	1,182	10	1,205	682	1,012	11	—	3,168	1,486	1,996
(a) Land	35,635	6,608	1,645	43	1,831	1,613	1,399	36	—	9,562	4,276	8,622
(b) Buildings (net)	13,599	2,923	1,274	111	475	647	818	16	3	3,304	1,834	2,194
(c) Equipment and Furniture (net)	63,040	12,585	4,101	164	3,511	2,942	3,229	63	3	16,034	7,596	12,812
TOTAL FIXED ASSETS (net)												
OTHER ASSETS	32,974	9,451	4,919	153	1,123	1,812	1,732	35	24	5,972	3,205	4,548
(a) OSDIC Assessment	18,641	3,037	2,306	5	748	409	1,084	38	13	3,610	1,340	6,051
(b) Accrued Interest on Investments	22,751	7,750	6,412	238	569	1,244	299	2	—	4,175	1,119	943
(c) Other	74,366	20,238	13,637	396	2,440	3,465	3,115	75	37	13,757	5,664	11,542
TOTAL OTHER ASSETS												
TOTAL ASSETS	3,905,114	1,124,565	593,114	18,181	149,597	214,905	206,190	3,993	3,028	739,352	299,308	552,881
PER CENT OF ASSETS	100.0	28.8	15.2	0.5	3.8	5.5	5.3	0.1	0.1	18.9	7.7	14.1

TABLE 2 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY TYPE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1978

LIABILITY ACCOUNT	All Types	TYPE OF CREDIT UNION										CAISSES POPULAIRES
		OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL				
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE	16,349	2,580	1,079	—	921	1,410	957	—	—	3,331	1,366	4,704
(a) Interest	248	10	—	—	—	—	—	—	—	134	18	86
(b) Dividends	479	15	1	—	—	3	4	—	—	39	4	413
(c) Estimate for Income Taxes	8,015	2,510	247	95	322	263	431	—	—	1,490	192	2,465
(d) Other	25,091	5,115	1,327	95	1,243	1,676	1,392	—	1	4,994	1,580	7,668
TOTAL ACCOUNTS PAYABLE												
LOANS PAYABLE	44,027	9,427	2,520	629	5,420	1,645	2,155	154	—	11,889	8,059	2,129
(a) Centrals	3,434	2,583	47	—	—	2	—	—	—	114	—	688
(b) Banks	5,279	394	283	—	866	4	240	18	—	3,410	41	23
(c) Other	52,740	12,404	2,850	629	6,286	1,651	2,395	172	—	15,413	8,100	2,840
TOTAL LOANS PAYABLE												
DEPOSITS	1,265,887	245,197	294,767	4,103	30,430	81,013	92,238	766	18	267,544	100,845	148,966
(a) Ordinary (demand)	972,892	164,395	88,513	2,232	64,158	37,912	45,033	201	234	220,813	60,147	289,254
(b) Term (see detail below)*	223,402	29,441	13,039	—	6,966	10,499	14,439	227	—	53,681	27,756	67,354
(c) Chequing	2,462,181	439,033	396,319	6,335	101,554	129,424	151,710	1,194	252	542,038	188,748	505,574
TOTAL DEPOSITS												
OTHER LIABILITIES	27,878	4,894	2,437	108	2,220	1,071	1,191	6	(1)	8,492	2,024	5,436
SHARE CAPITAL												
(a) Ordinary Shares	1,229,525	619,934	175,129	10,330	34,906	74,275	43,290	2,453	2,624	157,881	92,472	16,231
(b) Estate/Endowment Shares (Less: E/E Loans)	961	58	13	—	—	152	73	—	—	123	12	530
TOTAL SHARE CAPITAL	1,230,486	619,992	175,142	10,330	34,906	74,427	43,363	2,453	2,624	158,004	92,484	16,761
RESERVES												
(a) Reserve Fund	34,988	12,340	5,806	201	1,160	2,284	1,664	76	37	4,767	2,004	4,649
(b) Other General Reserves	9,272	2,669	1,021	108	269	1,112	1,617	14	5	272	562	1,623
TOTAL RESERVES	44,260	15,009	6,827	309	1,429	3,396	3,281	90	42	5,039	2,566	6,272
UNDIVIDED EARNINGS	10,683	2,570	889	35	196	349	554	7	6	628	249	5,200
NET INCOME or LOSS	51,795	25,548	7,323	340	1,763	2,911	2,304	71	104	4,744	3,557	3,130
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,905,114	1,124,565	593,114	18,181	149,597	214,905	206,190	3,993	3,028	739,352	299,308	552,881
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	888	383	106	13	24	85	38	7	8	66	94	64
(b) Estimated	260	129	21	5	3	28	21	1	9	12	16	15
TOTAL CREDIT UNIONS	1,148	512	127	18	27	113	59	8	17	78	110	79
NUMBER OF SHAREHOLDERS												
(a) Number	1,680,021	518,398	260,691	13,410	51,006	84,116	65,559	3,538	2,783	331,501	163,269	185,750
(b) Per Cent	100.0	30.9	15.5	0.8	3.0	5.0	3.9	0.2	0.2	19.7	9.7	11.1
* TERM DEPOSITS												
R.R.S.P.	285,208	84,741	66,217	1,420	16,181	8,441	7,684	7	190	73,727	12,589	14,011
R.H.O.S.P.	33,699	8,234	8,520	79	1,675	1,271	657	—	—	8,530	1,598	3,135
Other	653,985	71,420	13,776	733	46,302	28,200	36,692	194	44	138,556	45,960	272,108

TABLE 3 — VALUE OF ASSETS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1978

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 — 249,999	\$250,000 — 499,999	\$500,000 — 999,999	\$1,000,000 — 2,499,999	\$2,500,000 — 4,999,999	\$5,000,000 — 9,999,999	\$10,000,000 — 14,999,999	\$15,000,000 — 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH	31,304	86	116	248	773	2,006	3,889	4,111	4,556	1,470	14,049	0.8
(a) On Hand												
(b) Deposits callable within 90 days												
(i) Deposited in Bank	45,876	638	927	1,956	1,699	4,142	3,908	4,509	2,488	5,498	20,111	1.2
(ii) Deposited in Centrals	127,291	850	2,260	3,694	3,703	12,697	19,946	19,777	15,031	9,011	40,322	3.2
(iii) Other Deposits	45,351	89	443	733	1,106	2,229	5,074	5,403	12,388	4,615	13,271	1.2
TOTAL CASH	249,822	1,663	3,746	6,631	7,281	21,074	32,817	33,800	34,463	20,594	87,753	6.4
INVESTMENTS												
(a) Shares in Centrals	54,673	333	2,034	2,297	3,509	6,390	7,847	7,140	5,258	3,297	16,568	1.4
(b) Term Deposits and Deposit Receipts (over 90 days)	193,804	631	2,320	4,146	7,577	17,564	21,613	38,246	15,071	9,888	76,748	5.0
(c) Securities (bonds, debentures, shares)												
(i) Government of Canada	28,297	17	61	37	87	754	1,137	593	3,891	4,677	17,043	0.7
(ii) Provincial Governments	83,017	—	3	29	268	589	224	1,434	4,779	2,828	72,863	2.1
(iii) Municipal Governments	90,568	—	21	25	58	615	5,356	3,107	11,680	1,860	67,846	2.3
(iv) Corporation	34,809	—	—	60	235	1,136	1,258	3,632	3,338	1,834	23,316	0.9
(v) Other (incl. religious institutions, hospitals)	23,178	1	11	—	289	648	1,137	3,802	1,615	2,137	13,538	0.6
(d) Other Investments (incl. CUMIS, CIA)	81,885	82	357	576	1,034	2,892	5,759	7,709	6,856	4,587	52,033	2.1
TOTAL INVESTMENTS	590,231	1,064	4,807	7,170	13,057	30,588	44,331	65,663	52,488	31,108	339,955	15.1
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	1,553,280	6,280	27,168	49,516	78,818	173,197	201,683	208,472	146,864	94,164	567,118	39.8
(ii) Farm	14,174	—	32	—	218	170	355	1,309	97	1,625	10,368	0.4
(iii) Corporations and Co-operatives	6,533	13	—	11	—	—	3	105	329	850	5,222	0.1
(iv) Other	14,226	—	4	94	11	226	544	1,277	504	3,136	8,430	0.4
SUB-TOTAL (NON-MORTGAGE)	1,588,213	6,293	27,204	49,621	79,047	173,593	202,585	211,163	147,794	99,775	591,138	40.7
Less: Allowance for Doubtful Loans	14,503	185	410	644	980	889	2,214	1,967	1,291	1,004	3,919	0.4
NET NON-MORTGAGE LOANS	1,573,710	6,108	26,794	48,977	78,067	171,704	200,371	209,196	146,503	98,771	587,219	40.3
(b) Secured by Real Estate Mortgages on												
(i) Dwellings (houses)	1,313,877	11	321	2,831	7,642	37,387	86,462	166,536	139,437	101,641	771,609	33.7
(ii) Farm (including farm dwellings)	15,386	—	—	11	52	46	2,558	718	817	1,505	9,679	0.4
(iii) Corporations and Co-operatives (properties)	12,889	—	—	—	—	164	—	197	2,090	607	9,831	0.3
(iv) Other	11,793	—	—	—	—	16	51	735	397	574	10,020	0.3
SUB-TOTAL (MORTGAGE)	1,353,945	11	321	2,842	7,694	37,613	89,071	168,186	142,741	104,327	801,139	34.7
TOTAL LOANS RECEIVABLE (net of allowances)	2,927,655	6,119	27,115	51,819	85,761	209,317	289,442	377,382	289,244	203,098	1,388,358	75.0
FIXED ASSETS												
(a) Land	13,806	—	2	28	143	532	1,253	2,235	1,521	588	7,504	0.4
(b) Buildings (net)	35,635	—	23	64	433	1,468	3,748	6,741	3,981	2,298	16,879	0.9
(c) Equipment and Furniture (net)	13,599	15	48	139	301	962	1,589	2,263	1,269	1,186	5,827	0.3
TOTAL FIXED ASSETS (net)	63,040	15	73	231	877	2,962	6,590	11,239	6,771	4,072	30,210	1.6
OTHER ASSETS												
(a) OSDIC Assessment	32,974	69	302	650	924	2,312	3,070	4,011	4,024	2,133	15,479	0.8
(b) Accrued Interest on Investments	18,641	7	48	78	166	651	1,547	2,129	2,479	1,399	10,137	0.5
(c) Other	22,751	110	386	513	704	1,525	2,261	2,604	1,888	1,265	11,495	0.6
TOTAL OTHER ASSETS	74,366	186	736	1,241	1,794	4,488	6,878	8,744	8,391	4,797	37,111	1.9
TOTAL ASSETS	3,905,114	9,047	36,477	67,092	108,770	268,429	380,058	496,828	391,357	263,669	1,883,387	100.0
PER CENT OF ASSETS	100.0	0.2	0.9	1.7	2.8	6.9	9.7	12.7	10.0	6.8	48.3	...

TABLE 4 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1978

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 — 249,999	\$250,000 — 499,999	\$500,000 — 999,999	\$1,000,000 — 2,499,999	\$2,500,000 — 4,999,999	\$5,000,000 — 9,999,999	\$10,000,000 — 14,999,999	\$15,000,000 — 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	
ACCOUNTS PAYABLE	16,349	1	11	20	116	527	1,620	2,491	2,666	459	8,438	0.4
(a) Interest	248	—	—	10	—	—	81	10	—	—	147	—
(b) Dividends	479	—	—	—	5	10	42	32	19	32	339	—
(c) Estimate for Income Taxes	8,015	—	55	29	68	579	828	1,271	701	1,234	3,250	0.2
(d) Other	25,091	1	66	59	189	1,116	2,571	3,804	3,386	1,725	12,174	0.6
TOTAL ACCOUNTS PAYABLE												
LOANS PAYABLE	44,027	85	380	839	2,477	4,571	6,404	2,777	6,072	1,560	18,862	1.2
(a) Centrals	3,434	5	172	125	—	201	444	59	243	—	2,185	0.1
(b) Banks	5,279	18	6	5	16	296	234	181	1,010	58	3,455	0.1
(c) Other	52,740	108	558	969	2,493	5,068	7,082	3,017	7,325	1,618	24,502	1.4
TOTAL LOANS PAYABLE												
DEPOSITS	1,265,887	433	1,957	5,336	16,017	55,735	111,346	190,840	141,633	67,519	675,071	32.5
(a) Ordinary (demand)	972,892	110	705	1,250	5,185	26,664	61,830	107,327	90,001	85,135	594,685	24.9
(b) Term (See detail below)*	223,402	—	22	583	1,588	9,469	22,547	36,211	33,215	23,754	96,033	5.7
(c) Chequing	2,462,181	543	2,684	7,169	22,770	91,868	195,723	334,378	264,849	176,408	1,365,789	63.1
TOTAL DEPOSITS												
OTHER LIABILITIES	27,878	7	29	101	311	1,126	2,212	3,572	3,218	2,382	14,920	0.7
SHARE CAPITAL	1,229,525	7,862	30,938	55,074	77,707	158,414	161,470	138,930	101,730	75,671	421,729	31.5
(a) Ordinary Shares	961	—	8	159	52	80	92	209	84	4	273	—
(b) Estate/Endowment Shares (less: E/E Loans)												
TOTAL SHARE CAPITAL	1,230,486	7,862	30,946	55,233	77,759	158,494	161,562	139,139	101,814	75,675	422,002	31.5
RESERVES	34,988	256	880	1,243	1,600	3,372	3,352	3,912	3,811	2,149	14,413	0.9
(a) Reserve Fund	9,272	22	144	137	435	632	604	1,090	1,454	896	3,858	0.2
(b) Other General Reserves	44,260	278	1,024	1,380	2,035	4,004	3,956	5,002	5,265	3,045	18,271	1.1
TOTAL RESERVES												
UNDIVIDED EARNINGS	10,683	24	78	128	281	601	687	1,284	493	719	6,388	0.3
NET INCOME or LOSS	51,795	224	1,092	2,053	2,932	6,152	6,265	6,632	5,007	2,097	19,341	1.3
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,905,114	9,047	36,477	67,092	108,770	268,429	380,058	496,828	391,357	263,669	1,883,387	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	888	82	143	137	131	147	99	62	32	15	40	77.4
(b) Estimated	1,148	147	223	183	155	174	110	69	32	15	40	22.6
TOTAL CREDIT UNIONS												100.0
NUMBER OF SHAREHOLDERS												
(a) Number	1,680,021	17,505	42,579	59,331	88,374	183,673	210,065	228,880	161,027	92,504	596,083	...
(b) Per Cent	100.0	1.1	2.5	3.5	5.3	10.9	12.5	13.6	9.6	5.5	35.5	...
* TERM DEPOSITS												
R.R.S.P.	285,208	50	157	217	1,422	4,779	19,106	30,374	20,971	23,785	184,347	7.3
R.H.O.S.P.	33,699	—	3	12	83	1,167	2,443	3,747	2,243	2,405	22,184	0.9
Other	653,985	60	545	1,021	3,680	20,718	40,869	73,207	66,787	58,945	388,153	16.7

TABLE 5 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO JUNE 30, 1978

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$100,000	\$100,000 —249,999	\$250,000 —499,999	\$500,000 —999,999	\$1,000,000 —2,499,999	\$2,500,000 —4,999,999	\$5,000,000 —9,999,999	\$10,000,000 —14,999,999	\$15,000,000 —19,999,999	\$20,000,000 and Over
	PER CENT											
INCOME												
Interest from loans: (a) Non-Mortgage	96,161	48.5	80.8	84.3	83.5	80.6	71.2	60.6	50.4	45.3	44.1	39.3
(b) Mortgage	67,703	34.2	—	0.9	3.7	6.2	15.0	24.1	34.5	37.4	40.0	41.3
Interest from securities (bonds, debentures, shares)	15,169	7.7	1.0	0.8	1.0	0.9	1.6	2.4	2.2	7.7	5.7	12.3
Investment in Centrals: (a) Dividends	2,868	1.4	4.4	4.7	3.7	2.8	1.9	2.1	2.2	1.3	1.8	0.8
(b) Interest	11,176	5.6	7.3	6.6	5.4	6.5	6.9	7.8	8.0	6.5	6.5	4.0
Other (recoveries on write-offs, service charges)	5,061	2.6	6.5	2.7	2.7	3.0	3.4	3.0	2.7	1.8	1.9	2.3
TOTAL INCOME	198,138	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
Annual meeting	868	0.4	1.5	2.2	1.6	1.3	0.8	0.5	0.4	0.3	0.3	0.3
Audit and inspection	781	0.4	—	0.4	0.5	0.7	0.7	0.6	0.5	0.4	0.3	0.3
Honoraria	332	0.2	3.4	2.1	0.9	0.2	0.3	0.1	0.1	0.4	0.1	0.1
Charges (clearing, service, exchange)	915	0.5	0.5	0.3	0.3	0.3	0.4	0.6	0.6	0.8	0.4	0.4
Collection of accounts	373	0.2	1.2	0.6	0.5	0.6	0.3	0.2	0.2	0.1	0.2	0.1
Data processing (all Data Centre charges, rental of hardware, programs, documents, etc.)	2,997	1.5	—	0.2	0.2	0.2	0.8	1.3	1.8	1.9	1.6	1.7
Depreciation	1,395	0.7	—	0.1	0.1	0.3	0.4	0.8	0.8	0.8	0.6	0.8
Dues to Centrals, heat, power, water	1,549	0.8	1.2	1.0	0.8	0.8	0.9	0.9	1.0	0.8	1.2	0.6
Insurance (loan protection, life savings, bonding, fidelity, fire, etc.)	9,971	5.0	12.4	11.6	10.8	10.1	8.6	6.8	5.9	4.5	5.4	3.2
Interest on borrowings	2,142	1.1	1.9	1.4	1.1	1.8	1.3	1.4	0.7	1.1	0.3	1.1
Interest on deposits	86,076	43.4	3.2	3.9	5.5	11.3	20.1	32.8	42.0	44.8	48.0	53.0
Postage, stationery, supplies	2,666	1.3	2.4	1.4	1.1	1.6	1.4	1.4	1.8	1.3	1.6	1.1
Promotional (advertising, donations, education)	1,542	0.8	3.2	0.5	0.5	0.6	0.6	0.6	0.8	0.8	0.9	0.8
Provision for losses	1,072	0.5	0.5	0.7	0.8	0.3	0.5	0.7	0.3	0.6	2.6	0.3
Rent of accommodation	726	0.4	1.5	1.6	1.2	0.7	0.5	0.5	0.2	0.3	0.3	0.3
Repairs and maintenance (building and equipment)	1,164	0.6	—	0.1	0.2	0.3	0.5	0.7	0.9	0.6	0.7	0.5
Salaries (incl. data processing staff of credit unions)	23,614	11.9	4.4	7.7	7.3	12.4	15.1	14.6	13.4	11.2	11.8	10.8
Staff benefits (unemployment insurance, group medical, pension)	2,081	1.1	—	0.1	0.5	0.5	0.9	1.1	1.3	1.2	1.5	1.0
Taxes (property, business, license)	966	0.5	1.5	0.7	0.4	0.3	0.3	0.5	0.6	0.5	0.4	0.5
Telephone, telegraph, travel	778	0.4	1.2	0.9	0.7	0.6	0.5	0.5	0.6	0.3	0.3	0.3
Other ²	4,335	2.2	5.5	2.7	2.8	2.6	2.4	2.0	1.6	1.5	4.3	2.2
GROSS EXPENSES	146,343	73.9	45.5	40.2	37.8	47.5	57.3	68.6	75.5	74.2	82.8	79.4
NET INCOME	51,795	26.1	54.5	59.8	62.2	52.5	42.7	31.4	24.5	25.8	17.2	20.6
NET OPERATING EXPENSE ³	60,267	30.4	42.3	36.3	32.3	36.3	37.3	35.8	33.5	29.5	34.8	26.4
TOTAL AMOUNT (\$000)												
INCOME	198,138	100.0	411	1,826	3,303	5,588	14,416	19,940	27,023	19,433	12,186	94,012
EXPENSES	146,343	73.9	187	734	1,250	2,656	8,264	13,675	20,391	14,426	10,089	74,671
NET INCOME or LOSS	51,795	26.1	224	1,092	2,053	2,932	6,152	6,265	6,632	5,007	2,097	19,341

¹ This Statement is cumulative from the beginning of each credit union's fiscal year to June 30, 1978.

² Includes Loan Write-offs, Provision for Income Taxes, and Legal and Registration Fees.

³ Gross Expenses less Interest on Deposits.

TABLE 6 — SELECTED STATISTICAL AVERAGES BASED ON DATA REPORTED BY CREDIT UNIONS.
QUARTER ENDED JUNE 30, 1978

(a) BY ASSET-SIZE OF CREDIT UNION

ITEM	All Sizes	ASSET-SIZE OF CREDIT UNION									
		Under \$100,000	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 999,999	\$1,000,000 - 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over
VALUE OF LOANS (\$000)											
Amount disbursed during quarter — Non-Mortgage	365,858	1,700	6,650	11,392	18,058	40,784	45,766	47,918	32,918	23,916	136,756
Amount disbursed during quarter — Mortgage	226,945	9	20	496	1,688	6,708	15,498	29,473	22,065	20,153	130,835
Over 90 days in arrears at end of quarter	29,550	3,694	535	729	1,368	2,306	4,028	2,610	1,940	1,633	10,707
Written off during quarter	854	15	10	44	28	118	88	209	58	25	259
Recovered during quarter	308	9	21	22	69	34	46	34	22	11	40
NUMBER OF STAFF											
Full time paid	3,212	-	4	16	75	297	429	518	321	224	1,328
Part time paid	1,370	50	135	186	169	185	138	90	70	39	308
ANNUAL RATE OF INTEREST (Per cent)											
Paid on demand deposits	6.82	7.03	6.97	7.14	7.15	6.59	6.84	6.48	6.73	7.10	6.82
Paid on term deposits	8.46	7.86	8.25	8.15	8.45	8.42	8.49	8.52	8.66	8.68	8.63
Charged on personal loans	12.06	11.78	11.99	12.00	12.09	12.12	12.22	12.28	12.12	11.77	11.99
Charged on first mortgage loans	10.69	12.05	10.81	10.62	10.63	10.86	10.69	10.74	10.60	10.64	10.37

(b) BY TYPE OF CREDIT UNION

ITEM	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	
VALUE OF LOANS (\$000)												
Amount disbursed during quarter — Non-Mortgage	365,858	141,699	67,151	2,454	14,750	11,906	6,665	517	401	66,218	33,036	21,061
Amount disbursed during quarter — Mortgage	226,945	44,518	23,955	379	8,831	20,245	20,245	54	80	59,452	14,093	35,264
Over 90 days in arrears at end of quarter	29,550	11,003	2,260	358	351	1,365	747	38	13	4,562	2,735	6,118
Written off during quarter	854	357	125	4	2	6	9	-	-	195	40	116
Recovered during quarter	308	120	31	55	4	9	1	-	-	50	33	5
NUMBER OF STAFF												
Full time paid	3,212	736	375	17	98	147	125	7	1	807	405	494
Part time paid	1,370	526	187	13	42	119	58	7	2	213	134	69
ANNUAL RATE OF INTEREST (Per cent)												
Paid on demand deposits	6.82	7.45	7.70	7.20	7.30	6.90	6.97	7.63	7.50	7.05	6.87	4.37
Paid on term deposits	8.46	8.38	8.39	8.25	8.55	8.44	8.45	8.00	8.50	8.40	8.60	8.58
Charged on personal loans	12.06	12.02	12.02	12.15	11.93	11.82	11.81	11.37	11.89	12.09	11.97	12.95
Charged on first mortgage loans	10.69	10.47	10.51	10.63	10.51	10.47	10.22	11.00	10.25	10.61	10.85	11.36

TABLE 7 -- QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
QUARTER ENDED JUNE 30, 1978

(a) BY ASSET-SIZE OF CREDIT UNION

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION										
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
	DOLLARS												
AVERAGE													
Assets ¹ per member	1,977	2,324	503	848	1,137	1,236	1,459	1,810	2,170	2,431	2,835	3,160	
Share capital per member	672	732	437	720	936	884	861	769	573	632	814	708	
Equity ² per member	1,918	2,262	496	833	1,118	1,202	1,419	1,753	2,124	2,344	2,274	3,073	
Size of outstanding loans per credit union													
(a) Non-Mortgage ³	2,659	2,969	1,259	1,700	2,157	2,395	2,630	2,894	3,299	3,213	3,563	3,230	
(b) Mortgage	17,195	22,196	2,750	8,447	11,016	7,694	12,538	17,814	18,687	20,392	20,865	25,843	
Demand and term deposits per account	3,475	2,202	217	391	1,067	1,780	1,858	1,920	2,416	2,401	2,178	2,281	
Chequing deposits per account	532	545	—	440	583	784	473	524	510	615	766	508	
PERCENTAGE													
Outstanding mortgage loans to total outstanding loans	42.3	46.0	0.2	1.2	5.4	8.9	17.8	30.5	45.0	49.1	51.1	57.5	

(b) BY TYPE OF CREDIT UNION

INDEX	All Types		OCCUPATIONAL					ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
	One Year Ago	Current Quarter	Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural			
DOLLARS															
AVERAGE															
Assets ¹ per member	1,977	2,324	2,171	2,272	1,399	2,933	2,558	3,124	998	1,009	2,227	1,836	2,972		
Share capital per member	672	732	1,197	671	795	684	886	657	613	875	476	567	90		
Equity ² per member	1,918	2,262	2,128	2,247	1,335	2,742	2,506	3,049	954	1,009	2,140	1,764	2,887		
Size of outstanding loans per credit union															
(a) Non-Mortgage ³	2,659	2,969	2,925	2,870	2,626	1,239	3,034	4,096	2,606	1,385	1,760	3,364	2,868		
(b) Mortgage	17,195	22,196	19,062	28,048	16,063	25,229	27,343	24,079	10,625	19,056	23,998	18,354	19,993		
Demand and term deposits per account	3,475	2,202	3,065	2,563	4,103	1,602	4,051	2,882	2,207	486	1,760	2,401	1,318		
Chequing deposits per account	532	545	439	502	536	536	750	902	543	—	436	603	648		
PERCENTAGE															
Outstanding mortgage loans to total outstanding loans	42.3	46.0	29.9	31.1	14.8	42.9	66.7	78.9	11.5	19.8	53.8	38.8	79.1		

¹ Net Assets after deducting "Provision for Losses".

² Includes Deposits, Shares, Reserves, Undivided Earnings, and Net Income or Loss.

³ Prior to deducting "Allowance for Doubtful Loans".

LEGEND:

— Nil Value

— Amount Too Small to be Expressed

.. Figures Not Available
... Not Applicable
() Negative Value

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RATE OF INCREASE IN EXPENSES OUTPACES THAT OF INCOME DURING RECENT YEARS RENEWED EMPHASIS ON DEPOSITS

A highlight of the comparative statistical analysis of Ontario credit union operations since 1971 (see table below) indicates that their net income on the average has doubled from \$39.7 million in 1971 to \$76.8 million in 1977, whereas the gross income has increased more than three times in 1977 as compared with 1971. During the same period gross expenses have more than quadrupled, reaching \$185.0 million in 1977 compared to \$41.9 million in 1971.

The difference in the above rate increases is almost entirely due to an increased emphasis by shareholders toward deposits, as reflected by the steady annual increase in interest paid on deposits, the largest expense component. Relative to increases in total expenses,

interest on deposits doubled in 1977 (40.0%) over 1971 (19.1%). The second largest component of expenditure, salaries, honoraria and staff benefits remained virtually unchanged - slightly over 12%. The third largest cost component, insurance, has dropped from 9.2% to 5.3%.

The income statement also showed a proportional redistribution - interest income on non-mortgage loans dropped to 52.1% in 1977 from 72.8% in 1971; and interest income on mortgage loans increased to 31.8% in 1977 from 14.5% in 1971. Other percentage increases, though smaller, are observed for interest on investments in centrals, as well as interest on securities.

Comparative Statement of Operations, as at December 31, 1971 - 1977

Income and Expense	1971		1972		1973		1974		1975		1976		1977	
	\$000	%	\$000	%	\$000	%	\$000	%	\$000	%	\$000	%	\$000	%
INCOME														
Loan interest														
Non-mortgage	59,483	72.8	67,906	67.9	79,769	64.2	92,602	61.6	102,217	58.2	122,064	56.0	136,289	52.1
Mortgage	11,825	14.5	19,136	19.2	29,087	23.4	36,998	24.6	46,691	26.5	63,144	29.0	83,184	31.8
Securities interest	4,639	5.7	6,329	6.3	6,941	5.6	6,437	4.2	10,041	5.7	13,119	6.0	17,063	6.5
Investment in Centrals														
Dividend	946	1.1	1,153	1.2	1,246	1.0	1,736	1.2	3,194	1.8	2,796	1.3	3,760	1.4
Interest	2,177	2.7	2,637	2.6	3,240	2.6	7,066	4.7	7,780	4.4	10,690	4.9	13,878	5.3
Other	2,626	3.2	2,801	2.8	3,978	3.2	5,618	3.7	5,981	3.4	6,113	2.8	7,604	2.9
TOTAL INCOME	81,696	100.0	99,962	100.0	124,261	100.0	150,457	100.0	175,904	100.0	217,926	100.0	261,778	100.0
EXPENDITURES														
Audit, inspection, bank charges	619	0.7	653	0.6	641	0.5	1,176	0.8	1,434	0.8	1,775	0.8	2,063	0.8
Depreciation	448	0.5	711	0.7	911	0.7	1,147	0.8	1,372	0.8	1,647	0.7	2,113	0.8
Dues, heat, power, water	444	0.5	179	0.2	636	0.5	754	0.5	347	0.2	1,095	0.5	1,720	0.7
Insurance	7,464	9.1	5,440	5.4	3,857	3.1	13,714	9.1	10,211	5.8	12,807	5.9	13,856	5.3
Interest on borrowings	1,634	2.0	1,421	1.4	5,712	4.6	5,034	3.4	2,826	1.6	4,966	2.3	4,099	1.6
Interest on deposits	15,611	19.1	21,965	21.9	30,850	24.8	48,778	32.4	62,411	35.5	82,629	37.9	104,650	40.0
Postage, stationery, supplies, promotion	1,744	2.1	2,071	2.1	2,848	2.3	3,431	2.3	3,902	2.2	4,704	2.2	5,485	2.1
Rent, repairs, maintenance	371	0.4	1,365	1.4	1,208	1.0	1,243	0.8	1,519	0.9	1,922	0.9	2,309	0.9
Salaries, honoraria, staff benefits	11,411	14.0	11,570	11.6	10,880	8.8	10,707	7.1	22,704	12.9	27,237	12.5	32,590	12.5
Taxes, telephone, telegraph, travel	654	0.8	851	0.8	1,000	0.8	1,100	0.7	1,400	0.8	1,733	0.8	2,045	0.8
Other	1,636	2.0	2,730	2.7	1,114	0.9	5,148	3.4	5,175	3.0	8,578	3.9	12,114	4.5
Provision for losses and income taxes					1,707	1.4	973	0.6	1,190	0.7	1,453	0.7	1,907	0.7
TOTAL EXPENSES	41,899	51.3	55,405	55.4	73,341	59.0	97,447	64.8	117,666	66.9	150,546	69.1	184,951	70.7
NET INCOME	39,797	48.7	44,557	44.6	50,920	41.0	53,010	35.2	58,238	33.1	67,380	30.9	76,827	29.3



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Economics

The Honourable Frank Miller/minister
A. Rendall Dick/deputy minister

TABLE 1 — VALUE OF ASSETS BY TYPE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1978

ASSET ACCOUNT	TYPE OF CREDIT UNION										CAISSES POPULAIRES
	All Types	OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL			
		Finance	Trade	Co-operative	Finance	Trade	Co-operative	Urban	Rural		
THOUSAND DOLLARS											
CASH											
(a) On Hand	12,364	17	675	577	35			3,738	2,925	9,880	
(b) Deposits callable within 90 days	37,986							34,083	9,581	13,305	
(i) Deposited in Banks	12,077							6,274	4,072	6,274	
(ii) Deposited in Centrals	9,089							5,370	7,130	7,130	
(iii) Other Deposits	40,441							1,439	2,379	3,906	
TOTAL CASH	252,435							12,622	14,456	26,144	
INVESTMENTS											
(a) Shares in Centrals	13,176							1,069	2,179	3,916	
(b) Term Deposits and Deposit Receipts (over 90 days)	47,772							2,820	13	8,442	
(c) Securities (bonds, debentures, shares)								4,309	452	79,640	
(i) Government of Canada	17,565							7,687	327	4,298	
(ii) Other Government Securities	1,738							415	594	21,500	
(iv) Corporation	8,823							1,435	9,184	9,184	
(v) Other Investments (incl. CUMIS, CIA)	2,217							74,866	2,216	157,659	
TOTAL INVESTMENTS	145,395										
LOANS RECEIVABLE											
(a) Non-Mortgage											
(i) Personal	595,324							1,294	126,000	63,476	
(ii) Farm	11,227							1,823	4,501	287	
(iii) Corporations and Co-operatives	12,170							4,412	1,405	—	
(iv) Other	434							1,074	3,590	90	
SUB-TOTAL (NON-MORTGAGE)	620,155							24,586	135,592	63,853	
Less: Allowance for Doubtful Loans	5,002							2	1,607	573	
NET NON-MORTGAGE LOANS	615,153							24,584	133,885	63,280	
(b) Secured by Real Estate Mortgages on											
(i) Dwellings (houses)	1,168,028							257,286	80,824	243,919	
(ii) Farm (including farm dwellings)	11,956							3,353	1,350	2,001	
(iii) Other	13,127							7,818	152	174	
(iv) Other	8,139							875	196	—	
SUB-TOTAL (MORTGAGE)	1,201,250							269,332	82,552	246,094	
Less: Allowance for Doubtful Mortgages	2,070,310							513,980	216,448	309,374	
TOTAL LOANS RECEIVABLE (net of allowances)											
FIXED ASSETS											
(a) Land	13,281							3,168	1,389	1,936	
(b) Buildings (net)	35,379							9,772	4,138	8,496	
(c) Equipment and Furniture (net)	12,346							3,090	1,603	2,077	
TOTAL FIXED ASSETS (net)	61,006							16,130	7,130	12,509	
OTHER ASSETS											
(a) OSDIC Assessment	16,988							5,678	3,071	4,294	
(b) Accrued Interest on Investments	24,623							3,604	1,708	5,860	
(c) Other	73,370							4,397	867	876	
TOTAL OTHER ASSETS								13,679	5,143	11,030	
TOTAL ASSETS	3,648,031							671,761	277,309	524,778	
PER CENT OF ASSETS								18.4	7.6	14.4	

TABLE 2 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY TYPE OF CREDIT UNION.
QUARTER ENDED MARCH 31, 1978

LIABILITY ACCOUNT	All Types	TYPE OF CREDIT UNION										CASES POPULARIES		
		OCCUPATIONAL					ASSOCIATIONAL						RESIDENTIAL	
		Employer	Public Service	Trade Union	Professional	Religious	Unions	Co-operative	Other	Urban	Rural			
		THOUSAND DOLLARS												
ACCOUNTS PAYABLE:														
(a) Interest	13,808	1,887	895	22	662	1,504	1,079	8	—	2,202	1,316	4,263		
(b) Dividends	351	19	142				2	—	—	93	2	93		
(c) Estimate for Income Taxes	445	1	1			16	2	—	—	91	8	326		
(d) Other	8,561	2,469	739	23	58	253	371	1	—	1,836	241	2,560		
TOTAL ACCOUNTS PAYABLE	23,245	4,476	1,777	45	720	1,833	1,454	9	—	4,222	1,567	7,242		
LOANS PAYABLE														
(a) Centrals	26,134	5,176	1,479	744	4,266	502	1,513	97	—	7,835	5,534	2,260		
(b) Banks	1,778	706	72		878	4	244	—	—	3,002	120	302		
(c) Other	5,438	342	644	744	1,144	611	1,757	97	—	10,837	6,352	2,766		
TOTAL LOANS PAYABLE	36,650	6,227	2,125	744	5,144	1,117	3,515	194	—					
DEPOSITS														
(a) Ordinary (demand)	1,170,688	234,250	270,476	3,908	34,016	77,845	86,768	729	32	233,074	89,651	139,939		
(b) Term (see detail below)*	932,909	151,566	94,691	1,943	63,417	131,441	42,657	188	215	212,275	58,454	281,826		
(c) Chequing	181,841	20,483	11,398		4,500	8,940	13,065	162	—	43,239	23,772	59,482		
TOTAL DEPOSITS	2,285,438	406,300	376,565	5,851	101,933	198,226	142,490	1,079	247	488,588	171,877	481,247		
OTHER LIABILITIES	25,966	6,633	1,319	74	9,020	1,189	814	(1)	1	7,880	1,461	4,567		
SHARE CAPITAL														
(a) Ordinary Shares	1,179,948	394,043	166,891	10,027	30,850	77,770	41,046	2,519	2,500	151,189	90,392	15,365		
(b) Estate/Endowment Shares (Less: E/E Loans)	1,090	241	6				54	—	—	23	14	529		
TOTAL SHARE CAPITAL	1,180,048	394,284	166,897	10,027	30,850	77,770	41,100	2,519	2,500	151,212	90,406	15,894		
RESERVES														
(a) Reserve Fund	33,405	12,104	5,567	160	943	2,302	1,581	64	41	4,372	1,931	4,537		
(b) Other General Reserves	9,593	2,580	978	97	382	1,092	1,619	7	4	475	669	1,696		
TOTAL RESERVES	43,198	14,684	6,545	257	1,325	3,394	3,200	71	45	4,847	2,600	6,233		
UNDIVIDED EARNINGS	12,381	3,087	993	641	349	440	640	14	12	922	701	5,227		
NET INCOME or LOSS	91,361	15,330	4,214	277	885	1,722	1,735	38	50	3,253	2,345	1,602		
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,648,031	1,056,901	559,328	17,263	126,170	204,450	193,190	3,826	2,855	671,761	277,309	524,778		
NUMBER OF ACTIVE CREDIT UNIONS														
(a) Reporting	916	404	108	14	26	66	35	6	11	73	92	64		
(b) Estimated	232	110	18	7	2	2	1	—	—	—	—	15		
TOTAL CREDIT UNIONS	1,148	514	126	17	27	68	36	6	11	78	111	79		
NUMBER OF SHAREHOLDERS														
(a) Number	1,652,936	510,638	250,822	13,737	6,361	15,347	12,300	3,602	2,577	320,804	164,185	183,643		
(b) Per Cent	100.0	31.5	15.5	0.8	0.4	0.9	0.7	0.2	0.2	48.4	10.0	11.2		
* TERM DEPOSITS														
R.R.S.P.	266,093	78,703	61,762	1,446	16,552	3,181	7,341	—	—	—	10,782	11,940		
P.T.S.S.	39,483	8,277	8,039	76	1,250	2,700	1,741	—	—	—	1,575	3,141		
Other	627,333	64,586	24,890	413	30,597	11,959	27,543	—	—	1,572	46,037	266,745		

TABLE 3 — VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1978

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes	
		THOUSAND DOLLARS											
		Under \$100,000	\$100,000 —249,999	\$250,000 —499,999	\$500,000 —999,999	\$1,000,000 —2,499,999	\$2,500,000 —4,999,999	\$5,000,000 —9,999,999	\$10,000,000 —14,999,999	\$15,000,000 —19,999,999	\$20,000,000 and Over		
CASH													
(a) On Hand	30,266	58	217	247	786	2,316	3,266	5,392	4,060	1,915	12,009	0.8	
(b) Deposits callable within 90 days													
(i) Deposited in Bank	44,345	843	1,389	2,427	2,499	5,956	6,341	2,741	4,610	7,990	9,549	1.2	
(ii) Deposited in Centrais	139,873	654	2,665	3,177	5,573	14,940	17,786	22,556	15,235	15,425	41,953	3.8	
(iii) Other Deposits	37,951	45	386	895	1,484	2,940	2,309	11,462	7,762	5,415	5,253	1.1	
TOTAL CASH	252,435	1,600	4,657	6,746	10,342	26,061	29,702	42,151	31,667	30,745	68,764	6.9	
INVESTMENTS													
(a) Securities (bonds, debentures, shares)													
(i) Government of Canada	24,284	25	50	161	101	550	807	685	3,447	4,667	13,791	0.7	
(ii) Provincial Governments	75,017	—	23	69	83	612	463	307	4,954	5,281	63,225	2.0	
(iii) Municipal Governments	89,808	—	—	—	172	2,449	4,019	2,679	12,102	2,421	65,966	2.5	
(iv) Corporation	24,973	14	38	317	20	1,349	1,538	1,885	2,224	5,921	11,667	0.6	
TOTAL INVESTMENTS	214,082	49	110	547	366	1,511	2,819	3,577	11,117	12,093	47,254	0.7	
LOANS RECEIVABLE													
(a) Non-Mortgage													
(i) Personal	1,457,769	6,493	26,305	48,959	76,865	171,708	183,092	197,123	155,638	114,877	476,709	40.0	
(ii) Farm	13,277	—	30	(4)	176	154	299	1,132	59	4,103	7,328	0.4	
(iii) Corporations and Co-operatives	6,208	4	—	11	9	143	—	113	189	1,390	4,349	0.1	
(iv) Other	12,179	—	3	137	18	669	135	1,243	508	2,981	6,485	0.3	
SUB TOTAL NON-MORTGAGE	1,489,433	6,497	26,338	49,103	77,168	172,614	183,526	199,611	156,394	123,351	494,871	40.8	
(b) Secured by Real Estate Mortgages on													
(i) Residential Mortgages	14,463	184	456	626	1,034	2,366	2,826	1,881	1,517	1,009	3,361	0.4	
(ii) Commercial Mortgages	8,436	6,313	25,883	48,473	76,034	170,308	181,500	197,730	154,877	122,342	491,510	40.4	
TOTAL LOANS RECEIVABLE	1,502,132	7,111	52,221	97,514	153,202	342,922	365,352	417,341	312,871	245,692	949,690	32.0	
FIXED ASSETS													
(a) Land	13,281	—	5	29	96	601	1,112	2,235	1,557	734	6,912	0.4	
(b) Buildings (net)	35,379	—	43	99	292	1,869	3,941	6,806	4,553	2,407	15,369	1.0	
(c) Equipment and Furniture (net)	12,346	17	52	149	290	1,048	1,477	2,035	1,693	1,083	4,502	0.3	
TOTAL FIXED ASSETS (net)	61,006	17	100	277	678	3,518	6,530	11,076	7,803	4,224	26,783	1.7	
OTHER ASSETS													
(a) OSDIC Assessment	31,753	80	321	581	964	2,561	2,839	3,820	4,112	2,693	13,782	0.9	
(b) Accumulated Depreciation on Investments	16,988	17	46	101	184	781	1,561	2,101	2,365	1,766	8,066	0.4	
(c) Other	24,629	76	283	721	816	2,363	2,281	2,244	2,705	1,715	11,425	0.7	
TOTAL OTHER ASSETS	73,370	173	650	1,403	1,964	5,705	6,681	8,165	9,182	6,174	33,273	2.0	
TOTAL ASSETS	3,648,031	9,428	36,205	68,895	109,314	283,119	349,177	469,507	403,291	312,789	1,606,306	100.0	
PERCENT OF ASSETS	100.0	0.2	0.9	1.9	3.0	7.8	9.6	12.9	11.1	8.6	44.0		

TABLE 4 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1978

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 — 249,999	\$250,000 — 499,999	\$500,000 — 999,999	\$1,000,000 — 2,499,999	\$2,500,000 — 4,999,999	\$5,000,000 — 9,999,999	\$10,000,000 — 14,999,999	\$15,000,000 — 19,999,999	\$20,000,000 and Over	
		Under \$100,000	\$100,000 — 249,999	\$250,000 — 499,999	\$500,000 — 999,999	\$1,000,000 — 2,499,999	\$2,500,000 — 4,999,999	\$5,000,000 — 9,999,999	\$10,000,000 — 14,999,999	\$15,000,000 — 19,999,999	\$20,000,000 and Over	
THOUSAND DOLLARS												
ACCOUNTS PAYABLE	13,268	16	125	557	1,321	2,032	2,337	1,033	6,452	114		
(a) Interest	351	41	41	—	81	149	—	2	74			
(b) Dividends	445	2	5	26	98	23	16	37	238			
(c) Estimate for Income Taxes	8,561	46	91	693	684	1,122	734	775	4,384	112		
(d) Other	23,245	47	100	1,376	1,184	1,220	3,147	1,847	1,148	116		
TOTAL ACCOUNTS PAYABLE												
LOANS PAYABLE	26,444	92	1,853	3,697	5,102	4,232	4,398	3,589	5,543	114		
(a) Centrals	1,778	7	10	307	46	258	475	212	355			
(b) Banks	5,438	119	33	289	470	70	70	1,402	2,866	112		
(c) Other	36,650	148	1,896	4,293	5,618	4,560	4,943	5,293	8,766	116		
TOTAL LOANS PAYABLE												
DEPOSITS	1,170,688	4,173	16,335	61,170	110,811	108,529	117,125	111,329	541,994	321		
(a) Ordinary (demand)	932,909	68	6,157	31,347	43,339	108,529	117,125	71,297	552,746	256		
(b) Term (See detail below)*	180,041	115	1,542	9,331	21,837	34,265	29,751	23,914	69,412	52		
(c) Chequing	2,294,538	971	8,636	20,492	45,641	64,735	32,249	20,119	1,167,152	639		
TOTAL DEPOSITS												
OTHER LIABILITIES	25,966	1	299	1,096	2,399	3,652	2,862	2,443	13,096	117		
SHARE CAPITAL	1,177,929	8,726	78,418	163,283	154,002	134,112	91,568	87,279	373,586	323		
(a) Ordinary Shares	2,719	3	12	1,898	61	234	78	8	172	111		
(b) Estate/Endowment Shares (less: E/E Loans)	1,161,840	8,723	78,406	161,385	153,941	133,880	91,490	87,271	373,414	312		
TOTAL SHARE CAPITAL												
RESERVES	33,493	258	1,651	3,546	3,183	3,703	3,341	2,524	13,106	114		
(a) Reserve Fund	9,493	46	439	679	740	893	1,890	1,176	3,397	112		
(b) Other General Reserves	43,092	314	1,212	2,867	2,443	2,810	1,451	1,348	9,709	112		
TOTAL RESERVES												
UNDIVIDED EARNINGS	12,381	51	406	955	928	1,788	462	1,074	6,283	112		
NET INCOME or LOSS	31,511	217	1,320	4,245	4,005	3,910	2,557	3,006	9,600	112		
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,648,031	9,428	36,205	283,119	349,177	469,507	403,291	312,789	1,606,306	100.0		
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	916	96	137	157	93	61	32	17	32	79.8		
(b) Estimated	232	70	17	23	8	6	1	—	—	2.2		
TOTAL CREDIT UNIONS	1,148	166	154	180	101	67	33	17	32	100.0		
NUMBER OF SHAREHOLDERS												
(a) Number	1,822,935	18,824	91,743	195,436	199,489	230,674	172,273	117,602	522,311			
(b) Per Cent	100.0	1.1	5.0	10.7	10.9	12.6	9.4	6.4	28.6			
TERM DEPOSITS												
R.F.S.P.	266,093	—	1,637	6,592	15,332	28,087	26,531	24,935	162,750	7.3		
R.H.O.S.P.	39,463	—	145	2,449	1,626	4,079	2,761	2,682	25,729	1.1		
Other	627,333	98	4,375	22,306	26,381	76,363	87,833	43,680	364,267	17.2		

TABLE 5 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE STATEMENT TO MARCH 31, 1978

INCOME AND EXPENSE ACCOUNT	ASSET-SIZE OF CREDIT UNION										
	All Sizes										
	Amount	Per Cent	Under \$100,000	\$100,000 to 249,999	\$250,000 to 499,999	\$500,000 to 999,999	\$1,000,000 to 2,499,999	\$2,500,000 to 4,999,999	\$5,000,000 to 14,999,999	\$15,000,000 to 20,000,000 and Over	
PERCENT											
INCOME											
Interest from loans: (a) Non-Mortgage	62,665	51.6	80.5	84.3	83.2	80.6	69.0	62.8	51.3	48.2	40.4
(b) Mortgage	38,926	32.0	0.5	1.2	3.9	6.1	16.1	22.9	33.9	36.6	41.1
Interest from securities (bonds, debentures, shares)	7,751	6.4	1.9	0.5	1.7	0.8	2.8	2.4	2.3	6.4	10.6
Investment in Centrals: (a) Dividends	1,823	1.5	4.1	4.2	3.3	2.6	2.1	2.2	1.9	1.2	0.8
(b) Interest	6,148	5.1	6.8	6.6	5.1	5.8	6.2	6.2	7.3	5.8	3.4
Other (recoveries on write-offs, service charges)	4,151	3.4	6.2	3.2	2.8	4.1	3.8	3.5	3.3	1.8	3.7
TOTAL INCOME	121,464	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES											
Annual meeting	726	0.6	1.9	2.8	2.6	1.7	1.0	0.6	0.5	0.3	0.5
Audit and inspection	525	0.4	—	0.4	0.4	0.7	0.8	0.6	0.4	0.5	0.3
Honoraria	213	0.2	3.2	2.6	0.8	0.3	0.3	0.1	0.2	0.1	0.1
Charges (clearing, service, exchange)	586	0.5	—	0.4	0.2	0.3	0.5	0.5	0.6	0.6	0.3
Collection of accounts	260	0.2	1.3	0.6	0.5	0.6	0.3	0.2	0.3	0.1	0.1
Data processing (all Data Centre charges, rental of hardware, programs, documents, etc.)	1,686	1.4	—	0.2	0.1	0.2	0.8	1.0	2.0	1.7	1.6
Depreciation	947	0.8	0.3	0.1	0.2	0.3	0.4	0.8	0.8	1.1	0.8
Dues to Centrals, heat, power, water	1,161	1.0	1.4	1.3	1.0	0.9	1.0	1.1	1.2	1.1	0.9
Insurance (loan protection, life savings, bonding, fidelity, fire, etc.)	6,350	5.2	11.9	11.6	10.8	9.8	8.2	7.0	5.7	4.9	3.2
Interest on borrowings	1,558	1.3	1.3	1.2	0.9	1.9	1.3	2.0	1.3	1.1	0.8
Interest on deposits	50,339	41.4	2.2	3.1	6.7	11.9	21.7	30.8	41.5	48.8	51.3
Postage, stationery, supplies	1,838	1.5	1.9	1.7	1.3	1.8	1.5	1.7	1.9	1.7	1.3
Promotional (advertising, donations, education)	1,004	0.8	0.8	0.5	0.7	0.7	0.6	0.6	0.8	0.9	1.0
Provision for losses	1,146	0.9	0.5	0.3	1.0	1.2	1.2	1.2	0.6	2.0	0.6
Rent of accommodation	525	0.4	1.6	1.2	1.3	1.0	0.6	0.6	0.2	0.5	0.4
Repairs and maintenance (building and equipment)	735	0.6	—	0.1	0.1	0.3	0.5	0.5	0.8	0.7	0.6
Salaries (incl. data processing staff of credit unions)	14,986	12.3	4.6	6.8	7.9	13.8	14.7	14.7	14.3	11.8	11.4
Staff benefits (unemployment insurance, group medical, pension)	1,326	1.1	—	0.1	0.3	0.7	0.8	7.8	7.3	1.2	1.1
Taxes (property, business, license)	623	0.5	1.4	0.6	0.3	0.3	0.3	0.4	0.5	0.5	0.5
Telephone, telegraph, travel	555	0.5	1.6	1.2	1.1	0.7	0.5	0.5	0.5	0.4	0.4
Other 2	2,864	2.5	5.4	2.8	2.7	3.3	2.1	2.1	1.9	2.2	2.5
GROSS EXPENSES	89,953	74.1	41.4	39.6	40.9	52.4	43.0	43.1	77.6	82.2	79.7
NET INCOME	31,511	25.9	58.6	60.4	59.1	47.6	41.0	31.3	22.4	17.8	20.3
NET OPERATING EXPENSES	38,514	32.7	39.2	36.5	34.2	40.8	37.3	46.8	40.7	30.9	28.4
TOTAL AMOUNT (\$'000)	121,464	100.0	370	1,256	2,232	3,975	10,157	12,181	17,468	14,334	47,302
INCOME											
EXPENSES	89,953	74.1	153	498	912	2,082	5,107	5,565	13,558	11,177	37,702
NET INCOME or LOSS	31,511	25.9	217	758	1,320	1,893	4,750	4,006	3,910	2,557	9,600

1 This Statement is cumulative from the beginning of each credit union's fiscal year to March 31, 1978.

2 Includes Loan Write-offs, Provision for Income Taxes, and Legal and Registration Fees.

3 Gross Expenses less Interest on Deposits.

TABLE 6 — SELECTED STATISTICAL AVERAGES BASED ON DATA REPORTED BY CREDIT UNIONS.
QUARTER ENDED MARCH 31, 1978

(a) BY ASSET-SIZE OF CREDIT UNION

ITEM	ASSET-SIZE OF CREDIT UNION									
	All Sizes									
		Under \$100,000	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$2,499,999	\$2,500,000-\$4,999,999	\$5,000,000-\$9,999,999	\$10,000,000-\$24,999,999	\$25,000,000 and Over
VALUE OF LOANS (\$000)										
Direct loans to members	1,384	1,116	15,542	92,795	31,674	46,468	23,954	24,717	32,731	
Direct loans to nonmembers	1,109	266	1,016	1,816	6,312	19,354	19,440	13,534	79,221	
Over 90 days in arrears at end of quarter	27,189	1,441	744	5,112	3,317	2,952	3,300	2,349	9,654	
Written off during quarter	1,258	34	31	11	44	163	414	280	213	
Nonaccruing	321	8	45	87	44	33	49	22	24	
NUMBER OF STAFF										
Full time paid	4,882	41	42	144	403	514	367	249	1,491	
Part time paid	1,510	3	13	78	167	85	63	40	253	
ANNUAL RATE OF INTEREST (Per cent)										
Paid on demand deposits	6.94	7.76	7.46	6.88	6.75	6.67	6.39	6.08	6.50	
Paid on term deposits	7.82	8.13	8.31	8.17	8.27	8.78	8.94	8.84	8.84	
Charged on personal loans	11.97	11.30	12.88	12.14	12.35	12.33	12.05	11.81	12.11	
Charged on first mortgage loans	10.09	10.15	10.36	10.16	10.32	10.53	10.32	10.23	10.31	

(b) BY TYPE OF CREDIT UNION

ITEM	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
		Public	Trade	Business	Professional	Finance	Commercial	Other	Urban	Rural			
VALUE OF LOANS (\$000)													
Direct loans to members	28,417	50,712	2,750	11,489	9,688	2,081	373	319	17,429	24,723	17,335	24,723	
Direct loans to nonmembers	15,404	19,615	36	5,236	13,721	11,023	10	76	38,582	12,021	21,652	12,021	
Over 90 days in arrears at end of quarter	27,189	2,952	450	319	1,202	360	33	8	1,832	3,416	5,873	3,416	
Written off during quarter	1,258	78	5	4	14	11	4	—	387	404	32	404	
Nonaccruing	321	29	17	3	2	12	—	2	60	57	4	57	
NUMBER OF STAFF													
Full time paid	4,882	1,931	19	30	143	197	7	2	762	740	140	740	
Part time paid	1,510	172	16	31	126	33	3	2	209	139	53	139	
ANNUAL RATE OF INTEREST (Per cent)													
Paid on demand deposits	6.94	7.76	7.46	7.46	7.46	6.88	6.75	6.67	6.39	6.08	6.50	6.08	
Paid on term deposits	7.82	8.13	8.13	8.07	8.13	8.17	8.27	8.78	8.94	8.84	8.84	8.84	
Charged on personal loans	12.04	12.03	12.14	12.06	12.15	12.12	12.35	12.33	12.05	11.81	12.11	11.81	
Charged on first mortgage loans	10.09	10.13	10.23	10.26	10.36	10.16	10.32	10.53	10.32	10.23	10.31	10.23	

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ASSET GROWTH PATTERNS AMONG ONTARIO CREDIT UNIONS DURING PAST DECADE

The total number of credit unions and caisses populaires in Ontario has been declining annually over the past ten or more years (a decrease of 381 or 24.4% was recorded since 1968). Nevertheless, the total value of assets of such credit unions increased to \$3.4 billion by the end of 1977 from \$719.5 million in 1968 (a rise of 375.6%).

These statistical series broken down by asset-size of credit union, as presented in Table A and the charts below, show varying patterns of change during the past decade for the small credit unions compared with the large, determined by percentage calculations based upon respective annual totals for all sizes.

For the size group "Under \$250,000" the number of credit unions declined to 388 in 1977 from 1,076 in 1968, when it represented over 70% of all credit unions in Ontario. Likewise, during the same time period, its share of the total value of assets has dropped from 12.3%

to 1.4% (\$47.8 million) of the respective annual totals.

In contrast, the "\$10 million and over" size group registered increases in both aspects - numerically (from 6 to 76 credit unions; from \$126.9 million to over \$2 billion) and proportionately (from 0.4% to 6.6% of all credit unions; from 17.7% to 61.3% of the total assets) in each year. This large asset-size group, currently accounting for 6.6% of all credit unions and 61.3% of the total credit union assets for Ontario, has shown exceptional growth relative to credit unions of all other size groups.

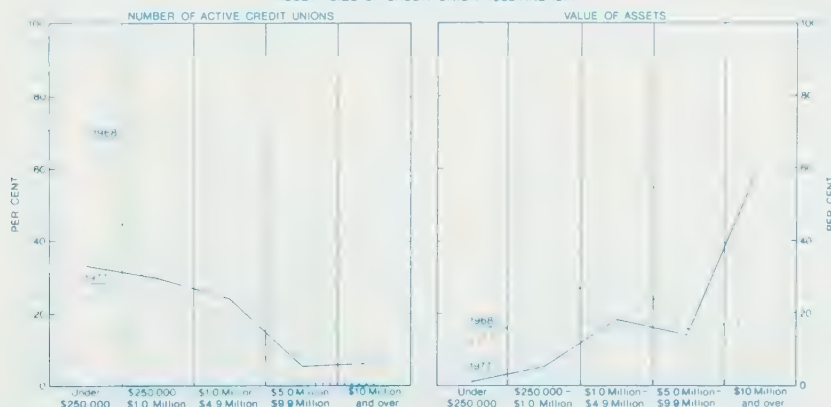
The average assets per member, as may be expected from the above observations, for both the small and large asset-size groups has almost tripled itself during the ten years ending in 1977 to give \$673 and \$2,633 respectively, and an overall provincial average of \$2,132.

Table A — Number of Active Credit Unions and Value of Assets¹ of Credit Unions, by Asset-Size, as at December 31 for Selected Years

Year	NUMBER/AMOUNT						PER CENT					
	All Sizes	Under \$250,000	\$250,000 - 999,999	\$1,000,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 and over	All Sizes	Under \$250,000	\$250,000 - 999,999	\$1,000,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 and over
NUMBER OF ACTIVE CREDIT UNIONS												
1968	1,523	1,076	299	126	16	6	100.0	70.7	19.6	8.3	1.0	0.4
1971	1,418	885	330	168	21	14	100.0	62.4	23.3	11.8	1.5	1.0
1974	1,286	631	354	222	45	34	100.0	49.1	27.5	17.3	3.5	2.6
1977	1,151	388	344	277	66	76	100.0	33.7	29.9	24.1	5.7	6.6
VALUE OF ASSETS ¹ (Thousand dollars)												
1968	719,526	88,520	147,537	241,921	114,630	126,918	100.0	12.3	20.5	33.6	15.9	17.7
1971	1,059,284	81,420	164,316	375,383	142,603	295,562	100.0	7.7	15.5	35.4	13.5	27.9
1974	1,814,046	69,565	183,973	499,952	313,920	746,636	100.0	3.8	10.2	27.6	17.2	41.2
1977	3,421,961	47,772	179,832	620,478	474,783	2,099,196	100.0	1.4	5.3	18.1	13.9	61.3

¹ Net of allowance for Doubtful Loans.

CHANGES IN PERCENTAGE DISTRIBUTION BY ASSET-SIZE OF CREDIT UNION 1968 AND 1977



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable. W. Darcy McKeough/minister
A. Rendall Dick /deputy minister

TABLE 1 — VALUE OF ASSETS, BY TYPE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1977

ASSET ACCOUNT	All Types	TYPE OF CREDIT UNION										CAISSES POPULAIRES
		OCCUPATIONAL				ASSOCIATIONAL			RESIDENTIAL			
		Employers	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	
		THOUSAND DOLLARS										
CASH	26,573	6,849	2,007	19	319	738	520	130	—	6,762	2,746	6,483
(a) On Hand	38,165	11,065	6,177	299	942	1,890	2,876	10	140	3,240	2,902	8,624
(b) Deposited in Banks	101,420	27,548	9,119	565	5,132	11,730	9,753	276	545	17,567	9,003	10,152
(c) Deposited in Centrals	67,012	13,538	8,085	175	2,081	4,884	2,399	19	7	24,381	7,105	4,338
(d) Other deposits	233,170	59,000	25,388	1,068	8,474	19,242	15,548	435	692	57,950	21,786	29,597
TOTAL CASH												
INVESTMENTS	45,347	12,709	5,837	320	2,458	2,957	2,671	79	135	8,449	4,756	4,976
(a) Shares in Centrals	172,147	41,260	23,607	811	6,017	8,694	17,176	177	133	34,331	13,130	26,811
(b) Term Deposits and Deposit Receipts (over 90 days)												
(c) Securities (bonds, debentures, shares)												
(i) Government of Canada	21,824	6,503	2,978	—	901	3,053	1,888	54	—	589	2,574	3,284
(ii) Provincial Governments	60,970	15,453	27,651	43	806	4,628	1,325	—	—	2,602	38	8,424
(iii) Municipal Governments	73,838	1,618	2,137	—	100	2,254	700	—	—	3,939	473	62,617
(iv) Corporation	28,129	4,058	600	—	—	1,825	1,274	—	—	6,668	52	13,652
(v) Other (incl. religious institutions, hospitals)	16,173	552	87	—	—	292	48	204	—	183	463	14,344
(d) Other Investments (incl. CUMIS, CIA)	97,531	44,863	22,296	110	1,751	875	4,587	73	157	10,686	1,259	10,874
TOTAL INVESTMENTS	515,959	127,016	85,193	1,284	12,033	24,578	29,669	587	425	67,447	22,745	144,982
LOANS RECEIVABLE												
(a) Non-Mortgage	1,419,819	572,320	278,865	12,254	61,843	46,657	26,005	2,429	1,308	234,330	121,421	62,387
(i) Personal	12,778	—	11	—	—	6,547	111	—	—	1,689	4,151	269
(ii) Farm	5,345	—	—	—	—	—	291	—	—	4,227	827	—
(iii) Corporations and Co-operatives	12,604	466	3,885	—	825	2,133	771	—	—	890	3,402	232
(iv) Other	1,450,546	572,786	282,761	12,254	62,668	55,337	27,178	2,429	1,308	241,136	129,801	62,888
SUB-TOTAL (NON-MORTGAGE)	14,949	5,267	1,665	342	159	1,771	500	20	1	3,146	1,566	512
Less: Allowance for Doubtful Loans	1,435,597	567,519	281,096	11,912	62,509	53,566	26,678	2,409	1,307	237,990	128,235	62,376
NET NON-MORTGAGE LOANS												
(b) Secured by Real Estate Mortgages on	1,090,387	213,575	108,489	2,379	38,314	90,081	91,178	289	310	234,067	73,371	238,334
(i) Dwellings (houses)	10,807	50	—	—	—	3,055	1,976	—	—	3,142	2,107	477
(ii) Farm (including farm dwellings)	8,018	393	—	—	—	84	1,873	—	—	5,392	276	—
(iii) Corporations and Co-operatives (properties)	10,362	71	17	—	—	5,436	3,212	—	—	1,205	377	44
(iv) Other	1,119,574	214,089	108,506	2,379	38,314	98,656	98,239	289	310	243,806	76,131	238,855
SUB-TOTAL (MORTGAGE)	2,555,171	781,608	389,602	14,291	100,823	152,222	124,917	2,698	1,617	481,796	204,366	301,231
TOTAL LOANS RECEIVABLE (net of allowances)												
FIXED ASSETS												
(a) Land	12,699	2,824	1,294	10	1,057	713	701	11	—	3,182	1,129	1,778
(b) Buildings (net)	34,642	6,370	1,411	42	1,848	2,645	979	34	—	8,754	4,223	8,336
(c) Equipment and Furniture (net)	11,686	2,475	1,168	92	418	620	514	11	2	2,810	1,924	1,924
TOTAL FIXED ASSETS (net)	59,027	11,669	3,873	144	3,323	3,978	2,194	56	2	14,746	7,004	12,038
OTHER ASSETS												
(a) Stabilization Fund	22,386	7,227	2,329	125	815	1,540	1,264	31	19	4,410	1,768	2,858
(b) Accrued Interest on Investments	17,540	2,869	1,506	12	527	837	1,333	34	11	3,302	1,609	5,500
(c) Other	18,708	5,808	5,046	180	800	772	245	3	1	3,699	1,040	1,114
TOTAL OTHER ASSETS	58,634	15,904	8,881	317	2,142	3,149	2,842	68	31	11,411	4,417	9,472
TOTAL ASSETS	3,421,961	995,197	512,937	17,094	126,795	203,169	175,170	3,844	2,767	627,350	260,318	497,320
PER CENT OF ASSETS	100.0	29.1	15.0	0.5	3.7	5.9	5.1	0.1	0.1	18.3	7.6	14.5

TABLE 2 -- VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY TYPE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1977

LIABILITY ACCOUNT	All Types	TYPE OF CREDIT UNION										CAISSES POPULAIRES
		OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL				
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	
THOUSAND DOLLARS												
ACCOUNTS PAYABLE	12,606	1,764	1,394	—	781	1,372	476	—	—	2,330	1,525	2,964
(a) Interest	406	9	—	6	—	17	37	—	—	217	11	109
(b) Dividends	638	2	4	—	—	16	122	—	—	65	3	426
(c) Estimate for Income Taxes	6,795	2,367	471	30	210	210	282	5	2	1,168	193	1,857
(d) Other	20,445	4,142	1,869	36	991	1,615	917	5	2	3,780	1,732	5,356
TOTAL ACCOUNTS PAYABLE												
LOANS PAYABLE	36,689	5,297	2,815	854	5,012	4,185	2,300	72	—	7,355	6,597	2,202
(a) Centrals	7,864	2,660	101	—	882	—	—	—	—	3,800	—	1,303
(b) Banks	2,874	495	240	—	—	75	132	—	—	759	216	75
(c) Other	47,427	8,452	3,156	854	5,894	4,260	2,432	72	—	11,914	6,813	3,580
TOTAL LOANS PAYABLE												
DEPOSITS	1,189,153	244,263	301,946	4,050	38,353	68,036	84,896	674	12	229,184	95,642	122,097
(a) Ordinary (demand)	714,196	103,191	17,629	863	41,885	36,916	31,753	189	121	170,668	36,614	274,367
(b) Term	188,070	24,564	9,321	—	4,669	11,644	11,821	259	—	43,239	24,222	58,331
(c) Chequing	2,091,419	372,018	328,896	4,913	84,907	116,596	128,470	1,122	133	443,091	156,478	454,795
TOTAL DEPOSITS												
OTHER LIABILITIES	23,557	4,284	1,827	966	1,615	529	1,249	4	—	8,024	1,368	3,691
SHARE CAPITAL												
(a) Ordinary Shares	1,105,897	548,013	155,857	9,433	29,510	71,711	35,908	2,389	2,410	147,510	86,584	16,572
(b) Estate/Endowment Shares (Less: E/E Loans)	2,348	1,565	20	—	—	120	50	—	—	26	27	540
(c) Shares Held by Corporations	882	280	466	—	—	1	68	—	—	5	62	—
TOTAL SHARE CAPITAL	1,109,127	549,858	156,343	9,433	29,510	71,832	36,026	2,389	2,410	147,541	86,673	17,112
RESERVES												
(a) Reserve Fund	34,003	12,303	5,821	143	929	2,206	1,887	68	40	4,343	1,895	4,368
(b) Other General Reserves	8,779	2,633	1,063	116	399	920	1,020	27	2	444	561	1,594
TOTAL RESERVES	42,782	14,936	6,884	259	1,328	3,126	2,907	95	42	4,787	2,456	5,962
UNDIVIDED EARNINGS	10,377	2,832	667	(28)	250	688	371	7	4	483	404	4,699
NET INCOME or LOSS	76,827	38,675	13,295	661	2,300	4,523	2,798	150	176	7,730	4,394	2,125
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,421,961	995,197	512,937	17,094	126,795	203,169	175,170	3,844	2,767	627,350	260,318	497,320
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	929	418	109	13	24	87	36	6	8	69	93	66
(b) Estimated	222	102	18	4	2	29	17	2	8	8	19	13
TOTAL CREDIT UNIONS	1,151	520	127	17	26	116	53	8	16	77	112	79
NUMBER OF SHAREHOLDERS												
(a) Number	1,605,342	500,750	246,470	13,489	47,556	87,111	58,038	3,484	2,601	308,340	157,287	180,216
(b) Per Cent	100.0	31.2	15.4	0.8	3.0	5.4	3.6	0.2	0.2	19.2	9.8	11.2

TABLE 3 — VALUE OF ASSETS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1977

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 — 249,999	\$250,000 — 499,999	\$500,000 — 999,999	\$1,000,000 — 2,499,999	\$2,500,000 — 4,999,999	\$5,000,000 — 9,999,999	\$10,000,000 — 14,999,999	\$15,000,000 — 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	26,573	48	159	459	572	2,399	3,111	4,910	1,669	1,732	11,514	0.8
(b) Deposited in Banks	38,165	616	1,634	2,799	2,538	6,255	3,969	3,947	3,318	5,640	7,449	1.0
(c) Deposited in Centrals	101,420	747	2,483	3,023	4,117	11,978	11,923	15,389	11,014	9,831	30,915	3.0
(d) Other Deposits	67,012	88	525	976	1,540	3,858	3,357	11,506	6,455	11,610	27,097	2.0
TOTAL CASH	233,170	1,499	4,801	7,257	8,767	24,490	22,360	35,752	22,456	28,813	76,975	6.8
INVESTMENTS												
(a) Shares in Centrals	45,347	416	1,609	2,380	2,844	7,559	5,874	7,119	3,834	2,425	11,287	1.3
(b) Term Deposits and Deposit Receipts (over 90 days)	172,147	572	2,389	4,975	7,874	19,503	19,626	32,159	17,661	10,656	56,732	5.0
(c) Securities (bonds, debentures, shares)												
(i) Government of Canada	21,824	9	57	80	84	519	1,391	496	2,335	3,340	13,513	0.6
(ii) Provincial Governments	60,970	—	33	49	310	556	505	839	3,162	6,616	48,900	1.8
(iii) Municipal Governments	73,838	—	1	—	95	2,225	3,384	4,786	9,581	4,329	49,437	2.2
(iv) Corporation	28,129	2	26	106	20	1,566	745	2,978	1,831	5,009	15,846	0.8
(v) Other (incl. religious institutions, hospitals)	16,173	20	3	56	210	545	765	1,768	883	446	11,477	0.5
(d) Other Investments (incl. CUMIS, CIA)	97,531	184	387	1,077	1,301	4,683	8,980	11,679	5,325	5,113	58,802	2.9
TOTAL INVESTMENTS	515,959	1,203	4,505	8,723	12,738	37,156	41,270	61,824	44,612	37,934	265,994	15.1
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	1,419,819	6,670	28,298	50,132	75,946	185,690	177,082	193,059	134,429	112,162	456,351	41.5
(ii) Farm	12,778	—	38	—	184	149	269	992	1,253	2,567	7,326	0.4
(iii) Corporations and Co-operatives	5,345	—	—	11	—	50	177	47	180	818	4,062	0.2
(iv) Other	12,604	—	6	75	91	642	117	914	857	2,768	7,134	0.3
SUB-TOTAL (NON-MORTGAGE)	1,450,546	6,670	28,342	50,218	76,221	186,531	177,645	195,012	136,719	118,315	474,873	42.4
Less: Allowance for Doubtful Loans	14,949	180	417	687	981	2,339	1,914	1,877	1,417	1,014	4,123	0.4
NET NON-MORTGAGE LOANS	1,435,597	6,490	27,925	49,531	75,240	184,192	175,731	193,135	135,302	117,301	470,750	42.0
(b) Secured by Real Estate Mortgages on												
(i) Dwellings (houses)	1,090,387	3	417	3,767	9,503	39,118	73,981	163,849	117,027	99,959	582,763	31.9
(ii) Farm (including farm dwellings)	10,807	—	—	11	—	163	605	679	1,250	1,229	6,870	0.3
(iii) Corporations and Co-operatives (properties)	8,018	—	—	—	—	166	—	84	1,573	321	5,874	0.2
(iv) Other	10,362	—	—	—	—	17	45	492	405	884	8,519	0.3
SUB-TOTAL (MORTGAGE)	1,119,574	3	417	3,778	9,503	39,464	74,631	165,104	120,255	102,393	604,026	32.7
TOTAL LOANS RECEIVABLE (net of allowances)	2,555,171	6,493	28,342	53,309	84,743	223,656	250,362	358,239	255,557	219,694	1,074,776	74.7
FIXED ASSETS												
(a) Land	12,699	—	—	41	132	683	1,059	2,515	993	879	6,397	0.4
(b) Buildings (net)	34,642	—	7	148	350	2,032	3,778	6,682	3,620	2,761	15,264	1.0
(c) Equipment and Furniture (net)	11,686	17	57	152	335	1,043	1,498	1,859	1,486	1,120	4,119	0.3
TOTAL FIXED ASSETS (net)	59,027	17	64	341	817	3,758	6,335	11,056	6,099	4,760	25,780	1.7
OTHER ASSETS												
(a) Stabilization Fund	22,386	76	317	542	798	2,148	2,654	3,338	2,263	1,837	8,413	0.7
(b) Accrued Interest on Investments	17,540	14	88	76	211	824	1,336	2,381	2,427	1,684	8,499	0.5
(c) Other	18,708	55	298	717	793	2,263	1,866	2,197	2,668	1,558	7,668	0.5
TOTAL OTHER ASSETS	58,634	145	703	1,335	1,802	5,235	5,856	7,912	6,387	4,679	24,580	1.7
TOTAL ASSETS	3,421,961	9,357	38,415	70,965	108,867	294,295	326,183	474,783	335,111	295,880	1,468,105	100.0
PERCENT OF ASSETS	100.0	0.3	1.1	2.1	3.2	8.6	9.5	13.9	9.8	8.6	42.9	

TABLE 4 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1977

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE	12,606	—	17	98	186	595	1,394	2,461	1,514	1,863	4,478	0.4
(a) Interest	406	—	—	5	60	15	79	—	1	15	231	—
(b) Dividends	638	—	—	2	4	29	33	48	26	152	344	—
(c) Estimate for Income Taxes	6,795	34	30	35	101	411	960	898	642	841	2,843	0.2
(d) Other	20,445	34	47	140	351	1,050	2,466	3,407	2,183	2,871	7,896	0.6
TOTAL ACCOUNTS PAYABLE												
LOANS PAYABLE	36,689	55	430	799	2,799	4,761	5,863	4,210	3,646	3,450	10,676	1.1
(a) Centrals	7,864	—	85	65	172	508	110	261	360	2,390	3,913	0.2
(b) Banks	2,874	1	—	57	105	418	259	115	59	306	1,554	0.1
(c) Other	47,427	56	515	921	3,076	5,687	6,232	4,586	4,065	6,146	16,143	1.4
TOTAL LOANS PAYABLE												
DEPOSITS	1,189,153	243	2,207	6,066	18,827	68,072	96,154	194,820	108,595	128,444	565,725	34.8
(a) Ordinary (demand)	1,189,153	243	2,207	6,066	18,827	68,072	96,154	194,820	108,595	128,444	565,725	34.8
(b) Term	188,070	—	456	1,782	5,462	29,179	49,176	82,191	92,504	49,062	403,204	20.9
(c) Chequing	2,091,419	407	2,684	8,506	27,930	105,550	167,188	309,723	227,968	201,670	70,864	5.4
TOTAL DEPOSITS												61.1
OTHER LIABILITIES	23,557	5	19	131	342	1,549	2,175	5,320	2,802	1,983	9,231	0.7
SHARE CAPITAL	1,105,837	6,426	31,320	55,158	70,408	103,139	135,360	135,956	86,496	73,578	346,096	32.3
(a) Ordinary Shares	2,348	—	1	244	20	1,564	91	156	93	157	22	0.1
(b) Estate/Endowment Shares (less: E/E Loans)	882	2	17	60	1	99	53	204	1	6	439	—
(c) Shares Held by Corporations	1,109,127	8,028	31,838	55,472	70,519	164,862	135,504	136,016	86,590	73,741	346,557	32.4
TOTAL SHARE CAPITAL												
RESERVES	34,003	277	888	1,429	1,572	3,667	2,884	4,082	3,405	2,577	13,222	1.0
(a) Reserve Fund	8,779	53	187	176	393	625	800	1,320	1,398	1,643	2,184	0.3
(b) Other General Reserves	42,782	330	1,075	1,605	1,965	4,292	3,684	5,402	4,803	4,220	15,406	1.3
TOTAL RESERVES												
UNDIVIDED EARNINGS	10,377	29	91	201	164	801	605	1,708	74	544	6,160	0.3
NET INCOME or LOSS	76,827	468	2,146	3,989	4,520	10,504	8,329	8,621	6,626	4,705	26,919	2.2
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,421,961	9,357	38,415	70,965	108,867	294,295	326,183	474,783	335,111	295,880	1,468,105	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	929	93	163	159	131	159	87	61	28	17	31	80.7
(b) Estimated	222	64	68	34	20	24	7	5	—	—	—	19.3
TOTAL CREDIT UNIONS	1,151	157	231	193	151	183	94	66	28	17	31	100.0
NUMBER OF SHAREHOLDERS												
(a) Number	1,605,342	18,643	44,604	64,363	93,101	205,787	189,960	235,566	142,831	114,451	496,036	...
(b) Per Cent	100.0	1.2	2.8	4.0	5.8	12.8	11.8	14.7	8.9	7.1	30.7	

TABLE 5 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE CUMULATIVE STATEMENT TO DECEMBER 31, 1977

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION										
	Amount \$000	Per Cent	Under \$100 000	\$100 000 249 999	\$250 000 499 999	\$500 000 999 999	\$1 000 000 2 499 999	\$2 500 000 4 999 999	\$5 000 000 9 999 999	\$10 000 000 14 999 999	\$15 000 000 19 999 999	\$20 000 000 and Over	
INCOME													
Interest from loans: (a) Non-Mortgage (b) Mortgage	136,289 83,184	52.1 31.8	78.5 —	83.1 1.4	81.0 5.4	81.0 7.5	75.4 12.2	67.1 20.2	52.3 31.9	50.1 35.4	47.9 34.2	40.0 41.7	
Interest from securities (bonds, debentures, shares)	17,063	6.5	1.9	0.8	1.4	1.1	1.7	1.8	3.5	5.6	7.3	10.5	
Investment in Centrals : (a) Dividends (b) Interest	3,760 13,878	1.4 5.3	5.0 8.1	5.1 6.8	3.0 6.8	2.9 4.8	2.0 6.2	2.1 6.4	1.8 7.6	1.4 5.6	0.9 6.9	0.9 3.7	
Other (recoveries on write-offs, service charges)	7,604	2.9	6.5	2.8	2.4	2.7	2.5	2.4	2.9	1.9	3.0	3.2	
TOTAL INCOME	261,778	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
EXPENSES													
Annual meeting	823	0.3	1.0	1.2	1.0	0.7	0.5	0.3	0.4	0.3	0.2	0.2	
Audit and inspection	1,011	0.4	—	0.3	0.5	0.5	0.6	0.6	0.4	0.4	0.4	0.3	
Honoraria	748	0.3	3.7	2.2	1.2	0.8	0.4	0.1	0.2	0.5	0.2	0.1	
Charges (clearing, service, exchange)	1,052	0.4	0.4	0.4	0.2	0.3	0.4	0.5	0.4	0.6	0.3	0.4	
Collection of accounts	605	0.2	0.9	0.5	0.5	0.5	0.3	0.4	0.2	0.2	0.2	0.1	
Data processing (all Data Centre charges, rental of hardware, program documents, etc.)	3,367	1.3	—	0.1	0.2	0.1	0.5	1.0	1.7	1.3	0.8	1.7	
Depreciation	2,113	0.8	0.1	0.1	0.3	0.4	0.6	1.2	1.0	1.2	0.8	0.7	
Dues to Centrals, heat, power, water	1,720	0.7	0.6	0.5	0.9	0.7	0.6	1.4	0.8	1.1	0.6	0.4	
Insurance (loan protection, life savings, bonding, fidelity, fire, etc.)	13,856	5.3	12.0	11.5	10.7	10.3	9.1	7.4	5.9	4.6	4.5	3.2	
Interest on borrowings	4,099	1.6	1.5	1.5	1.2	2.6	1.8	1.9	1.3	1.0	2.2	1.5	
Interest on deposits	104,650	40.0	3.7	4.2	6.9	12.9	17.6	29.9	40.6	43.4	48.2	49.7	
Postage, stationery, supplies	3,307	1.3	1.9	1.2	1.0	1.4	1.3	1.6	1.5	1.3	1.1	1.2	
Promotional (advertising, donations, education)	2,178	0.8	0.5	0.5	0.4	0.8	0.7	0.9	0.8	0.9	0.8	0.9	
Provision for losses	1,907	0.7	0.8	0.7	0.8	1.1	0.6	0.7	0.5	1.1	1.0	0.6	
Rent of accommodation	1,103	0.4	1.4	1.5	1.2	0.8	0.6	0.4	0.2	0.4	0.5	0.3	
Repairs and maintenance (building and equipment)	1,206	0.5	—	0.1	0.3	0.2	0.4	0.6	0.6	0.4	0.5	0.3	
Salaries (incl. data processing staff of credit unions)	29,319	11.2	4.6	6.5	7.0	12.4	14.3	13.4	12.8	11.2	10.6	10.1	
Staff benefits (unemployment insurance, group medical, pension)	2,523	1.0	—	0.3	0.3	0.6	0.7	1.1	1.1	1.1	1.4	0.9	
Taxes (property, business, license)	1,079	0.4	0.8	0.6	0.4	0.3	0.2	0.4	0.6	0.5	0.4	0.4	
Telephone, telegraph, travel	966	0.4	1.3	0.9	0.8	0.6	0.4	0.4	0.4	0.3	0.4	0.3	
Other ²	7,319	2.7	5.3	1.9	2.9	3.0	2.5	2.5	3.3	2.2	3.5	2.7	
GROSS EXPENSES	184,951	70.7	40.5	36.7	38.7	51.0	54.1	66.7	74.7	74.0	78.6	76.1	
NET INCOME	76,827	29.3	59.5	63.3	61.3	49.0	45.9	33.3	25.3	26.0	21.4	23.9	
TOTAL AMOUNT (\$000)													
INCOME	261,778	100.0	787	3,392	6,503	9,228	22,874	24,995	34,047	25,506	21,956	112,490	
EXPENSES	184,951	70.7	319	1,246	2,514	4,708	12,370	16,666	25,426	18,880	17,251	85,571	
NET INCOME or LOSS	76,827	29.3	468	2,146	3,989	4,520	10,504	8,329	8,621	6,626	4,705	26,919	

¹ This Statement is cumulative from the beginning of each credit union's fiscal year to December 31, 1977.

² Includes Loan Write-offs, Board and Committee Expense, Provision for Income Taxes, and Legal and Registration Fees.

TABLE 6 — SELECTED STATISTICAL AVERAGES BASED ON DATA REPORTED BY CREDIT UNIONS,
QUARTER ENDED DECEMBER 31, 1977

(a) BY ASSET-SIZE OF CREDIT UNION

ITEM	All Sizes	ASSET-SIZE OF CREDIT UNION									
		Under \$100,000	\$100,000 -249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over
VALUE OF LOANS (\$000)											
Amount disbursed during quarter - Non-Mortgage	271,314	1,254	5,665	10,352	13,853	34,231	32,520	34,370	27,350	23,396	88,333
Amount disbursed during quarter — Mortgage	166,769	—	22	375	1,449	5,246	10,278	22,256	24,092	18,194	84,857
Over 90 days in arrears at end of quarter	24,512	162	471	1,112	1,343	2,924	2,821	2,881	2,043	1,931	8,824
Written off during quarter	1,561	7	39	67	61	177	382	360	115	83	270
Recovered during quarter	647	2	48	19	27	318	45	59	28	28	73
NUMBER OF STAFF											
Full time paid	2,936	—	3	25	97	336	367	502	293	225	1,088
Part time paid	1,310	61	136	196	172	204	100	79	64	33	265
ANNUAL RATE OF INTEREST (Per cent)											
Paid on demand deposits	6.79	6.81	7.12	7.38	7.02	6.51	6.78	6.37	6.51	6.77	6.91
Paid on term deposits	8.24	7.23	8.10	7.99	8.15	8.30	8.20	8.26	8.38	8.37	8.60
Charged on personal loans	12.10	11.85	12.02	12.07	12.11	12.22	12.28	12.23	12.06	11.82	12.10
Charged on first mortgage loans	10.68	12.00	10.25	10.69	10.73	10.79	10.67	10.59	10.71	10.56	10.53

(b) BY TYPE OF CREDIT UNION

ITEM	All Types	OCCUPATIONAL					ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other		Urban	Rural	
VALUE OF LOANS (\$000)													
Amount disbursed during quarter — Non-Mortgage	271,314	103,924	47,208	1,756	10,258	10,550	5,517	391	286		51,892	23,840	15,692
Amount disbursed during quarter — Mortgage	166,769	26,956	15,183	347	6,235	13,565	14,880	45	80		42,095	18,958	28,425
Over 90 days in arrears at end of quarter	24,512	8,192	2,347	243	300	1,481	715	41	11		3,991	2,690	4,501
Written off during quarter	1,561	472	311	3	12	94	9	—	—		375	172	113
Recovered during quarter	647	205	41	4	3	34	1	—	1		308	40	10
NUMBER OF STAFF													
Full time paid	2,936	699	210	12	80	153	96	5	1		708	357	465
Part time paid	1,310	516	175	12	23	128	55	9			136	123	71
ANNUAL RATE OF INTEREST (Per cent)													
Paid on demand deposits	6.79	6.81	7.15	7.48	7.12	7.12	6.61	7.76	5.00		6.82	4.41	4.23
Paid on term deposits	8.24	8.19	8.21	8.21	7.99	7.99	7.92	7.99	6.50		8.17	8.48	8.42
Charged on personal loans	12.10	12.06	12.07	12.14	11.95	11.95	11.74	12.17	12.31		12.11	12.67	12.15
Charged on first mortgage loans	10.68	10.68	11.50	10.26	10.19	10.43	10.25	11.00	10.50		10.62	10.89	11.45

TABLE 7 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
QUARTER ENDED DECEMBER 31, 1977

(a) BY ASSET-SIZE OF CREDIT UNION

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION										
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 — 249,999	\$250,000 — 499,999	\$500,000 — 999,999	\$1,000,000 — 2,499,999	\$2,500,000 — 4,999,999	\$5,000,000 — 9,999,999	\$10,000,000 — 14,999,999	\$15,000,000 — 19,999,999	\$20,000,000 and Over	
	DOLLARS												
AVERAGE													
Assets ¹ per member	1,788	2,132	492	854	1,109	1,171	1,428	1,717	2,011	2,343	2,595	2,960	
Share capital per member	639	691	423	708	867	758	800	713	576	606	647	699	
Equity ² per member	1,714	2,075	487	841	1,090	1,130	1,388	1,660	1,955	2,280	2,499	2,893	
Size of outstanding loans per credit union													
(a) Non-Mortgage ³	2,578	2,800	1,112	2,396	2,090	2,178	2,487	2,820	3,000	3,107	3,114	3,124	
(b) Mortgage	17,808	20,382	3,000	9,065	9,687	13,654	13,455	16,032	17,861	18,201	20,276	23,868	
Demand and term deposits per account	2,969	3,830	407	668	1,570	2,390	2,406	3,303	3,463	3,467	4,551	4,507	
Chequing deposits per account	448	548	—	186	677	370	446	590	428	666	775	538	
PERCENTAGE													
Outstanding mortgage loans to total outstanding loans	39.3	43.6	—	1.4	7.0	11.1	20.1	29.6	45.8	46.9	46.4	56.0	

(b) BY TYPE OF CREDIT UNION

INDEX	All Types		OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES
	One Year Ago	Current Quarter	Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	
DOLLARS													
AVERAGE													
Assets ¹ per member	1,788	2,132	1,986	2,085	1,315	2,642	2,335	2,013	1,281	922	2,037	1,658	2,763
Share capital per member	639	691	1,098	636	726	615	826	414	796	803	479	552	95
Equity ² per member	1,714	2,075	1,953	2,057	1,172	2,464	2,262	1,961	1,254	922	1,960	1,595	2,693
Size of outstanding loans per credit union													
(a) Non-Mortgage ³	2,578	2,800	2,728	2,643	2,451	3,133	3,074	3,397	2,429	1,308	2,905	3,091	2,620
(b) Mortgage	17,808	20,382	18,402	24,296	16,184	27,096	22,550	22,974	11,115	14,091	21,116	17,181	18,969
Demand and term deposits per account	2,969	3,830	5,349	3,436	4,913	5,363	6,997	4,320	4,526	4,889	3,389	2,593	3,705
Chequing deposits per account	448	548	431	424	—	583	1,164	788	668	—	480	515	858
PERCENTAGE													
Outstanding mortgage loans to total outstanding loans	39.3	43.6	27.2	27.7	15.2	37.9	64.1	78.3	10.6	19.2	50.3	56.0	79.2

¹ Net Assets after deducting "Provision for Losses".

² Includes Deposits, Shares, Reserves, Undivided Earnings, and Net Income or Loss.

³ Prior to deducting "Allowance for Doubtful Loans".

LEGEND:
Nil Value
— Amount Too Small to be Expressed
.. Figures Not Available
... Not Applicable
() Negative Value

credit union quarterly statistical bulletin

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Statistical Summary of the Restructuring of Membership Bonds of Association of Ontario Credit Unions

The conversion in Ontario by credit unions to residential bonds of association from other types has been one of evolution. The conversions were designed to provide greater growth potential for credit unions which were restricted by common bonds which were too narrowly defined. However, such expansion is not automatic. Credit unions moving to a residential status have to demonstrate factually that there is a need. In addition, their performance record must have satisfied the required financial capacity and managerial competence to serve the larger market. Other criteria, such as the employment of external auditors, full-time staff and on-the-street offices have to be met. These conversions are often forced on credit unions by external

factors over which they have no control.

Accordingly, Table A below highlights the statistical changes during the 1970's associated with the development of more residential type credit unions (Residential-Urban shows an increase of 42.6% in 1977 over 1971). During the same period most of the other types of credit unions recorded significant reductions, ranging from about 11% to 52%. The net reduction in the number of active credit unions of all types within Ontario was 266 or 18.8%. This overall decrease in number (266) was due largely to dissolutions, a number of which resulted from mergers.

Table A — Number of Active Credit Unions, Ontario, as at December 31

Bond of Association	1971	1972	1973	1974	1975	1976	1977 ¹	Change 1971/77	
								Number	Per Cent
Occupational:									
Employer	670	640	612	601	581	546	520	150	22.4
Public Service	148	146	142	137	134	131	127	21	14.2
Trade Union	26	23	22	20	18	17	17	9	34.6
Professional	27	29	28	29	29	28	27		
Associational:									
Religious	180	166	151	142	130	122	115	65	36.1
Ethnic	55	55	50	53	53	53	54	1	1.8
Co-operative	19	17	16	16	12	11	9	10	52.6
Other	18	16	14	11	13	15	16	2	11.1
Residential:									
Urban	54	61	60	65	73	76	77	23	42.6
Rural	138	135	131	130	125	120	111	27	19.6
Caisses Populaires	83	82	82	82	83	79	79	4	4.8
Total All Types	1,418	1,369	1,318	1,286	1,251	1,196	1,192	226	15.9
Dissolutions²	95	40	31	42	28	22	56	331	
Mergers:									
Amalgamations	1		1	1		2		5	
Sale/Purchase Agreement	15	11	14	17	19	14	21	111	
New Charters Issued	9	13	3	12	11	10	4	62	
Conversion of Bond	15	14	2	8	8	9	3	59	
Inactive at year-end ³	44	52	68	71	89	133	126		
New Branches opened	4	10	9	17	20	12	10	4	
								Totals 1971-77	

¹ Preliminary data.

² The annual dissolution totals include a number of mergers.

³ The same credit union may be classed as inactive for several years prior to dissolution.

⁴ Current number of active branches is estimated at 100.



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable. W. Darcy McKeough/minister
A. Rendall Dick /deputy minister

TABLE 1 — VALUE OF ASSETS, BY TYPE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1977

ASSET ACCOUNT	TYPE OF CREDIT UNION											CAISSES POPULAIRES
	All Types	OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL				
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	

THOUSAND DOLLARS												
CASH	22,802	4,837	2,310	10	899	483	499	93	2	5,837	2,691	5,108
(a) On Hand	38,983	9,653	6,659	532	840	2,531	3,114	59	86	3,018	3,272	9,119
(b) Deposited in Banks	90,879	26,163	7,110	350	3,667	8,987	9,708	896	240	12,301	6,659	14,798
(c) Deposited in Centrals	54,028	11,212	3,914	32	1,050	4,376	1,077	14	7	22,563	7,436	2,347
(d) Other deposits	206,692	51,865	20,026	924	6,456	16,377	14,398	1,062	335	43,719	20,058	31,372
TOTAL CASH												
INVESTMENTS	39,370	10,670	4,223	221	2,292	2,585	2,498	87	75	7,867	4,392	4,460
(a) Shares in Centrals	154,498	39,104	17,651	924	4,347	7,648	14,906	118	161	34,032	13,271	22,336
(b) Term Deposits and Deposit Receipts (over 90 days)												
(c) Securities (bonds, debentures, shares)	13,715	3,391	2,806	—	1	1,739	1,312	25	—	795	1,671	1,975
(i) Government of Canada	54,228	12,833	24,695	29	790	5,275	1,327	—	—	2,477	133	6,669
(ii) Provincial Governments	68,674	1,705	777	—	100	2,280	700	—	—	3,250	354	59,508
(iii) Municipal Governments	24,673	3,767	632	—	500	1,655	1,297	—	—	4,890	350	11,582
(iv) Corporation	15,907	117	203	—	—	945	119	—	—	43	663	13,817
(v) Other (incl. religious institutions, hospitals)	32,478	41,844	20,681	109	970	1,116	4,311	270	—	11,534	1,007	11,136
(d) Other Investments (incl. CUMIS, CIA)	464,043	113,431	71,668	1,283	9,000	23,243	26,470	500	236	64,888	21,841	131,483
TOTAL INVESTMENTS												
LOANS RECEIVABLE	1,412,284	569,327	277,512	11,805	62,641	40,642	28,537	5,857	1,817	232,248	120,571	61,327
(a) Non-Mortgage	12,079	—	11	—	—	6,077	344	—	—	1,737	3,484	426
(i) Personal	5,424	109	—	—	—	2,304	757	—	—	4,269	802	—
(ii) Farm	11,785	263	3,988	—	—	49,023	29,882	5,857	1,817	1,333	3,044	96
(iii) Corporations and Co-operatives	1,441,572	569,699	281,511	11,805	62,641	40,642	28,537	5,857	1,817	239,587	127,901	61,849
(iv) Other	13,622	5,279	1,535	358	218	805	381	73	42	2,957	1,496	478
SUB-TOTAL (Non-Mortgage)	1,427,950	564,420	279,976	11,447	62,423	48,218	29,501	5,784	1,775	236,630	126,405	61,371
Less: Allowance for Doubtful Loans												
NET NON-MORTGAGE LOANS	1,022,886	203,949	97,665	2,157	34,298	82,363	89,847	410	317	214,299	67,799	229,782
(b) Secured by Real Estate Mortgages on	9,791	48	—	—	—	2,476	2,172	—	—	2,934	1,953	208
(i) Dwellings (houses)	7,420	431	—	—	—	86	1,701	—	—	4,499	132	571
(ii) Farm (including farm dwellings)	10,690	54	15	—	819	4,849	3,501	—	—	958	454	40
(iii) Corporations and Co-operatives (properties)	1,050,787	204,482	97,680	2,157	35,117	89,774	97,221	410	317	222,690	70,338	230,601
(iv) Other	2,473,737	768,902	377,656	13,604	97,540	137,992	126,722	6,194	2,092	459,320	196,743	291,972
SUB-TOTAL (MORTGAGE)												
TOTAL LOANS RECEIVABLE (net of allowances)	12,194	2,509	1,122	10	1,221	529	831	11	—	3,293	837	1,831
FIXED ASSETS	32,537	5,451	1,511	45	1,685	1,660	1,204	34	—	8,594	4,268	8,085
(a) Land	11,174	2,380	1,061	68	423	552	575	37	3	2,700	1,601	1,724
(b) Buildings (net)	55,855	10,340	3,694	123	3,329	2,741	2,610	82	3	14,587	6,706	11,640
(c) Equipment and Furniture (net)												
TOTAL FIXED ASSETS (net)	21,579	7,019	2,276	127	816	992	1,275	67	24	4,247	1,821	2,865
OTHER ASSETS	14,594	2,174	1,311	2	636	361	954	57	9	3,513	1,345	4,232
(a) Stabilization Fund	21,512	7,173	6,055	180	1,052	866	196	58	2	4,219	898	813
(b) Accrued Interest on Investments	57,635	16,366	9,642	309	2,504	2,219	2,425	182	35	11,979	4,064	7,910
(c) Other												
TOTAL OTHER ASSETS												
TOTAL ASSETS	3,262,862	960,904	482,686	16,243	118,829	182,572	172,625	8,020	2,701	594,493	249,412	474,377
PER CENT OF ASSETS	100.0	29.5	14.8	0.5	3.6	5.6	5.3	0.3	0.1	18.2	7.6	14.5

TABLE 2 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY TYPE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1977

LIABILITY ACCOUNT	All Types	TYPE OF CREDIT UNION										CAISSES POPULAIRES	
		OCCUPATIONAL			ASSOCIATIONAL				RESIDENTIAL				
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural		
THOUSAND DOLLARS													
ACCOUNTS PAYABLE	18,535	1,802	1,729	—	790	1,621	1,200	5	10	2,443	1,373	7,562	
(a) Interest	270	15	—	—	—	—	—	—	—	204	8	43	
(b) Dividends	299	2	—	—	—	2	—	—	—	13	2	280	
(c) Estimate for Income Taxes	8,350	2,993	893	19	11	320	199	2	1	1,105	248	2,459	
(d) Other	27,454	4,812	2,622	19	901	1,943	1,399	7	11	3,765	1,631	10,344	
TOTAL ACCOUNTS PAYABLE													
LOANS PAYABLE	40,373	6,919	2,887	803	5,933	3,920	3,601	86	—	9,224	4,870	2,130	
(a) Centrals	7,232	2,577	210	—	—	6	24	—	—	3,213	5	1,197	
(b) Banks	3,083	379	295	—	943	133	131	—	—	784	141	277	
(c) Other	50,688	9,875	3,392	803	6,876	4,059	3,756	86	—	13,221	5,016	3,604	
TOTAL LOANS PAYABLE													
DEPOSITS	1,130,289	225,005	271,346	3,853	31,575	70,792	81,744	2,982	410	236,250	93,768	112,562	
(a) Ordinary (demand)	624,309	81,619	17,939	736	43,276	21,427	28,838	391	82	137,358	35,502	257,141	
(b) Term	182,811	25,085	10,073	—	4,373	9,477	12,704	554	—	40,435	24,156	55,954	
(c) Chequing	1,937,407	331,709	299,358	4,589	79,224	101,696	123,286	3,927	492	414,043	153,426	425,657	
TOTAL DEPOSITS													
OTHER LIABILITIES	39,213	19,364	3,139	843	1,422	800	1,119	40	—	7,645	1,358	3,483	
SHARE CAPITAL	1,086,165	544,646	155,348	9,225	27,047	66,572	36,422	3,746	2,087	143,547	80,657	16,868	
(a) Ordinary Shares	980	108	9	—	—	135	36	—	—	129	11	552	
(b) Estate/Endowment Shares (Less: E/E Loans)	806	217	387	—	—	—	9	—	—	4	189	17,420	
(c) Shares Held by Corporations	1,087,951	544,971	155,744	9,225	27,047	66,707	36,467	3,746	2,087	143,680	80,857		
TOTAL SHARE CAPITAL													
RESERVES	31,949	11,908	5,411	127	870	2,121	1,966	127	37	3,915	1,774	3,693	
(a) Reserve Fund	10,024	3,179	1,789	130	257	861	983	6	3	452	611	1,753	
(b) Other General Reserves	41,973	15,087	7,200	257	1,127	2,982	2,949	133	40	4,367	2,385	5,446	
TOTAL RESERVES													
UNDIVIDED EARNINGS	10,956	3,080	1,065	(5)	318	240	466	(12)	4	757	432	4,611	
NET INCOME or LOSS	57,770	32,006	10,166	512	1,914	4,145	3,183	93	67	7,015	4,307	3,812	
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,262,862	960,904	482,686	16,243	118,829	182,572	172,625	8,020	2,701	594,493	249,412	474,377	
NUMBER OF ACTIVE CREDIT UNIONS													
(a) Reporting	980	433	117	13	25	89	40	9	9	71	106	68	
(b) Estimated	186	96	10	4	2	27	15	1	7	6	7	11	
TOTAL CREDIT UNIONS	1,166	529	127	17	27	116	55	10	16	77	113	79	
NUMBER OF SHAREHOLDERS													
(a) Number	1,589,473	497,427	242,557	13,079	46,854	79,218	62,920	7,678	4,686	301,464	154,957	178,633	
(b) Per Cent	100.0	31.3	15.3	0.8	2.9	5.0	4.0	0.5	0.3	19.0	9.7	11.2	

TABLE 3 — VALUE OF ASSETS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1977

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 —249,999	\$250,000 —499,999	\$500,000 —999,999	\$1,000,000 —2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	22,802	84	49	210	562	2,082	2,949	4,509	1,654	1,840	8,863	0.7
(b) Deposited in Banks	38,883	687	1,672	2,330	2,666	4,823	3,236	4,820	4,853	6,025	7,781	1.2
(c) Deposited in Centrals	90,879	599	1,953	2,603	3,579	10,743	14,440	17,150	11,142	10,465	18,205	2.7
(d) Other Deposits	54,028	71	424	827	1,224	4,322	2,975	3,451	5,207	4,822	26,044	1.7
TOTAL CASH	206,592	1,438	4,099	5,970	8,032	21,970	23,601	34,591	22,846	23,152	60,893	6.3
INVESTMENTS												
(a) Shares in Centrals	39,370	357	1,536	2,215	2,484	6,106	5,336	6,318	3,333	2,068	9,617	1.2
(b) Term Deposits and Deposit Receipts (over 90 days)	154,498	556	2,464	4,425	7,353	16,652	18,578	30,822	12,694	15,672	45,282	4.7
(c) Securities (bonds, debentures, shares)												
(i) Government of Canada	13,715	25	40	33	87	468	389	475	1,523	2,456	8,219	0.4
(ii) Provincial Governments	54,228	—	10	35	326	587	413	1,067	2,955	5,127	43,708	1.7
(iii) Municipal Governments	68,674	—	18	—	83	1,718	3,285	9,907	6,024	5,519	42,120	2.1
(iv) Corporation	24,673	2	22	77	13	1,803	783	3,688	437	5,081	12,767	0.8
(v) Other (incl. religious institutions, hospitals)	15,907	8	4	104	153	231	707	1,379	386	458	12,477	0.5
(d) Other Investments (incl. CUMIS, CIA)	92,978	275	268	739	1,086	4,719	7,130	13,108	3,995	4,359	57,299	2.8
TOTAL INVESTMENTS	464,043	1,223	4,362	7,628	11,585	32,284	36,621	66,764	31,347	40,740	231,489	14.2
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	1,412,284	7,131	31,424	52,094	77,679	186,571	176,022	209,118	146,852	90,237	435,156	43.3
(ii) Farm	12,079	—	33	—	174	125	264	457	1,274	2,504	7,248	0.4
(iii) Corporations and Co-operatives	5,424	13	—	—	—	—	97	282	4234	798	4,234	0.2
(iv) Other	11,785	1	2	67	25	515	90	753	911	2,713	6,708	0.3
SUB-TOTAL (Non Mortgage)	1,441,572	7,132	31,472	52,094	77,679	187,571	176,022	210,610	149,037	96,252	453,346	44.2
Less: Allowance for Doubtful Loans	13,622	183	526	707	871	2,210	2,063	1,932	1,557	752	2,821	0.4
NET NON-MORTGAGE LOANS	1,427,950	6,949	30,946	51,454	77,007	185,001	174,410	208,678	147,480	95,500	450,525	43.8
(b) Secured by Real Estate Mortgages on:												
(i) Dwellings (houses)	1,022,886	2	438	3,783	8,464	39,204	76,584	170,719	93,004	109,984	520,704	31.4
(ii) Farm (including farm dwellings)	9,791	—	12	38	—	183	96	1,311	818	1,265	6,068	0.3
(iii) Corporations and Co-operatives (properties)	7,420	—	—	—	—	71	500	1,542	—	220	5,087	0.2
(iv) Other	10,690	—	—	—	—	136	40	979	—	851	8,684	0.3
SUB-TOTAL (MORTGAGE)	1,050,787	2	450	3,821	8,464	39,594	77,220	174,551	93,822	112,320	540,543	32.2
TOTAL LOANS RECEIVABLE (net of allowances)	2,478,737	6,951	31,396	55,275	85,471	224,595	251,630	383,229	241,302	207,820	991,068	76.0
FIXED ASSETS												
(a) Land	12,194	—	2	36	124	608	1,287	2,593	1,162	590	5,792	0.4
(b) Buildings (net)	32,537	—	15	109	404	1,955	4,262	7,171	3,200	2,080	13,341	1.0
(c) Equipment and Furniture (net)	11,124	18	59	164	293	1,096	1,524	1,997	1,518	869	3,586	0.3
TOTAL FIXED ASSETS (net)	55,855	18	76	309	821	3,659	7,073	11,761	5,880	3,539	22,719	1.7
OTHER ASSETS												
(a) Stabilization Fund	21,529	80	328	547	819	2,130	2,777	3,718	2,073	1,894	7,163	0.7
(b) Accrued Interest on Investments	14,594	9	30	60	170	661	1,059	2,935	1,765	1,603	6,302	0.4
(c) Other	21,512	39	374	619	596	1,812	2,755	2,116	2,066	853	10,282	0.7
TOTAL OTHER ASSETS	57,635	128	732	1,226	1,585	4,603	6,591	8,769	5,904	4,350	23,747	1.8
TOTAL ASSETS	3,262,862	9,758	40,665	70,408	107,494	287,111	325,516	505,114	307,279	279,601	1,329,916	100.0
PER CENT OF ASSETS	100.0	0.3	1.2	2.2	3.3	8.8	10.0	15.5	9.4	8.6	40.8	...

TABLE 4 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1977

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 —249,999	\$250,000 —499,999	\$500,000 —999,999	\$1,000,000 2,499,999	\$2,500,000 —4,999,999	\$5,000,000 9,999,999	\$10,000,000 —14,999,999	\$15,000,000 —19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE	18,535	9	45	45	175	928	1,615	3,543	1,332	1,863	8,980	0.6
(a) Interest	270	-	-	11	12	22	19	10	-	-	196	-
(b) Dividends	299	-	-	2	4	15	23	17	5	10	223	-
(c) Estimate for Income Taxes	8,350	29	24	23	107	323	1,015	1,003	494	1,674	3,658	0.2
(d) Other	27,454	38	69	81	298	1,288	2,672	4,573	1,831	3,547	13,057	0.8
TOTAL ACCOUNTS PAYABLE												
LOANS PAYABLE	40,373	101	553	1,067	2,325	5,638	6,430	5,581	4,800	3,519	10,359	1.3
(a) Centrals	7,233	5	46	122	57	396	57	811	2,200	100	3,438	0.2
(b) Banks	3,083	3	8	26	253	246	448	323	56	300	1,420	0.1
(c) Other	50,688	109	607	1,215	2,635	6,280	6,935	6,715	7,056	3,919	15,217	1.6
TOTAL LOANS PAYABLE												
DEPOSITS	1,130,287	235	2,740	6,508	18,377	61,568	105,065	175,663	97,786	127,824	534,596	34.6
(a) Ordinary (demand)	624,309	431	517	2,151	5,971	29,505	45,520	101,594	72,748	42,282	323,590	19.2
(b) Term	182,811	-	19	610	1,935	9,235	23,295	38,663	20,583	23,569	64,912	5.6
(c) Chequing	1,937,407	666	3,276	9,269	26,283	100,228	173,880	315,925	19,117	193,665	923,098	59.4
TOTAL DEPOSITS												
OTHER LIABILITIES	39,213	5	23	107	461	1,376	2,487	5,993	3,042	1,811	23,908	1.2
SHARE CAPITAL												
(a) Ordinary Shares	1,086,165	8,148	33,692	54,409	71,344	163,571	128,412	153,954	94,476	65,974	312,585	33.3
(b) Estate/Endowment Shares (less: E/E Loans)	980	1	-	254	17	151	68	183	29	152	125	-
(c) Shares Held by Corporations	806	-	12	15	6	70	15	132	-	182	374	-
TOTAL SHARE CAPITAL	1,087,951	8,149	33,704	54,678	71,367	163,792	128,495	153,869	94,505	66,308	313,084	33.3
RESERVES												
(a) Reserve Fund	31,949	286	930	1,482	1,743	3,653	3,831	4,163	3,100	2,778	10,978	1.0
(b) Other General Reserves	10,024	66	172	198	401	575	866	1,969	1,114	1,266	3,397	0.3
TOTAL RESERVES	41,973	352	1,102	1,680	2,144	4,233	3,697	6,132	4,214	4,044	14,375	1.3
UNDIVIDED EARNINGS	10,956	38	141	220	207	716	723	1,861	(183)	1,608	5,625	0.3
NET INCOME or LOSS	67,220	401	1,743	3,158	4,099	9,198	6,897	10,043	5,697	4,689	21,552	2.1
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,262,862	9,758	40,665	70,408	107,494	287,111	325,516	505,114	307,279	279,601	1,329,916	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	980	110	185	156	166	170	94	54	29	16	28	84.0
(b) Estimated	186	57	58	35	16	11	4	5	-	-	-	16.0
TOTAL CREDIT UNIONS	1,166	167	243	191	182	181	94	59	29	16	28	100.0
NUMBER OF SHAREHOLDERS												
(a) Number	1,589,473	20,231	51,019	64,997	94,623	207,936	195,763	251,023	137,743	164,195	468,953	-
(b) Per Cent	100.0	1.3	3.2	4.1	6.0	13.1	12.3	15.8	8.7	6.7	28.8	-

TABLE 5 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO SEPTEMBER 30, 1977

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount	Per Cent	Under \$100,000	\$100,000-249,999	\$250,000-499,999	\$500,000-999,999	\$1,000,000-2,499,999	\$2,500,000-4,999,999	\$5,000,000-9,999,999	\$10,000,000-14,999,999	\$15,000,000-19,999,999	\$20,000,000 and Over
	\$000											
INCOME												
Interest from loans: (a) Non-Mortgage	123,874	52.9	82.3	85.8	82.3	81.2	73.7	64.3	50.0	57.1	37.8	43.5
(b) Mortgage	74,530	31.8	0.1	1.2	5.8	7.2	13.8	23.0	35.0	29.5	43.0	39.8
Interest from securities (bonds, debentures, shares)	13,746	5.9	1.4	0.6	1.3	1.2	2.2	1.9	3.8	5.0	10.9	8.6
Investment in Centrals: (a) Dividends	3,013	1.3	4.2	4.7	2.2	2.6	2.0	1.4	1.5	1.3	0.7	0.8
(b) Interest	11,357	4.9	6.8	5.0	5.7	5.1	5.0	6.5	6.6	4.6	5.5	3.5
Other (recoveries on write-offs, service charges)	7,563	3.2	5.2	2.7	2.7	2.7	3.3	2.9	3.1	2.5	2.1	3.8
TOTAL INCOME	234,083	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
Annual meeting	779	0.3	1.2	1.5	1.1	0.8	0.6	0.3	0.2	0.3	0.2	0.2
Audit and inspection	880	0.4	0.9	0.4	0.4	0.6	0.6	0.5	0.5	0.5	0.2	0.2
Honoraria	457	0.2	3.2	1.7	0.8	0.4	0.2	0.1	0.2	0.4	0.1	0.1
Charges (clearing, service, exchange)	966	0.4	0.4	0.4	0.2	0.3	0.4	0.6	0.6	0.5	0.4	0.3
Collection of accounts	507	0.2	1.0	0.7	0.5	0.6	0.4	0.4	0.2	0.3	0.2	0.1
Data processing (all Data Centre charges, rental of hardware, program documents, etc.)	3,086	1.3	—	0.2	0.2	0.1	0.6	1.0	1.6	1.5	0.8	1.7
Depreciation	1,596	0.7	0.1	0.1	0.1	0.3	0.5	1.0	1.0	0.9	0.5	0.6
Dues to Centrals, heat, power, water	1,502	0.6	0.7	0.7	0.7	0.6	0.7	0.8	0.9	0.6	0.6	0.5
Insurance (loan protection, life savings, bonding, fidelity, fire, etc.)	13,016	5.6	11.9	11.7	10.8	10.6	8.8	7.2	6.3	5.0	4.6	3.5
Interest on borrowings	3,452	1.5	2.9	1.6	1.6	1.9	1.9	2.3	1.8	2.2	2.1	0.7
Interest on deposits	95,507	40.8	2.9	4.1	6.0	11.3	20.4	33.8	40.3	41.7	48.2	51.5
Postage, stationery, supplies	3,042	1.3	1.7	1.3	1.0	1.4	1.4	1.6	1.4	1.3	1.1	1.2
Promotional (advertising, donations, education)	1,757	0.8	0.6	0.5	0.4	0.6	0.5	0.7	0.9	0.8	0.8	0.8
Provision for losses	1,290	0.6	0.9	1.3	0.5	0.4	0.5	0.6	0.7	1.5	0.4	0.3
Rent of accommodation	884	0.4	1.6	1.5	1.2	0.7	0.7	0.4	0.2	0.4	0.5	0.2
Repairs and maintenance (building and equipment)	1,141	0.5	0.1	0.2	0.2	0.3	0.4	0.6	0.6	0.4	0.4	0.5
Salaries (incl. data processing staff of credit unions)	27,656	11.8	4.6	7.0	8.2	13.0	14.7	14.6	13.2	11.7	10.6	10.5
Staff benefits (unemployment insurance, group medical, pension)	2,371	1.0	0.1	0.2	0.4	0.7	1.0	1.2	1.2	1.2	1.1	1.0
Taxes (property, business, license)	1,030	0.4	1.3	0.5	0.4	0.3	0.3	0.6	0.6	0.5	0.4	0.4
Telephone, telegraph, travel	888	0.4	1.4	0.9	0.9	0.5	0.5	0.5	0.4	0.3	0.3	0.3
Other ²	5,056	2.1	4.5	3.8	2.6	2.3	1.8	1.8	1.7	2.4	2.0	2.2
GROSS EXPENSES	166,863	71.3	42.0	40.0	38.2	47.7	56.9	70.6	74.5	74.4	75.5	76.8
NET INCOME	67,220	28.7	58.0	60.0	61.8	52.3	43.1	29.4	25.5	25.6	24.5	23.2
TOTAL AMOUNT (\$000)	234,083	100.0	691	2,912	5,109	7,835	21,349	22,509	39,350	22,265	19,143	92,920
INCOME												
EXPENSES	166,863	71.3	290	1,169	1,951	3,736	12,151	15,882	29,304	16,588	14,444	71,368
NET INCOME or LOSS	67,220	28.7	401	1,743	3,158	4,099	9,198	6,627	10,046	5,697	4,699	21,552

¹ This Statement is cumulative from the beginning of each credit union's fiscal year to September 30, 1977.

² Includes Loan Write-offs, Provision for Income Taxes, and Legal and Registration Fees.

TABLE 6 — SELECTED STATISTICAL AVERAGES BASED ON DATA REPORTED BY CREDIT UNIONS,
QUARTER ENDED SEPTEMBER 30, 1977

(a) BY ASSET-SIZE OF CREDIT UNION

ITEM	All Sizes	ASSET-SIZE OF CREDIT UNION									
		Under \$100,000	\$100,000 — 249,999	\$250,000 — 499,999	\$500,000 — 999,999	\$1,000,000 — 2,499,999	\$2,500,000 — 4,999,999	\$5,000,000 — 9,999,999	\$10,000,000 — 14,999,999	\$15,000,000 — 19,999,999	\$20,000,000 and Over
VALUE OF LOANS (\$000)	290,088	1,381	6,738	10,922	16,062	37,219	35,015	42,066	31,518	20,307	88,860
	181,434	—	20	320	1,204	6,630	14,194	28,169	17,918	19,240	92,739
	24,093	182	781	815	1,244	2,927	3,216	3,303	1,856	1,890	7,879
	822	2	16	28	24	92	152	277	83	5	143
	305	14	24	8	22	44	47	43	26	30	47
NUMBER OF STAFF	2,924	—	24	25	98	338	388	548	275	241	987
	1,318	53	169	201	175	192	103	81	64	36	244
ANNUAL RATE OF INTEREST (Per cent)	6.79	6.75	7.32	7.36	6.87	6.61	6.69	6.29	6.66	6.88	6.60
	8.27	7.71	8.25	8.23	8.13	8.32	8.32	8.27	8.36	8.35	8.45
	12.13	11.92	11.99	12.10	12.17	12.22	12.32	12.36	11.93	11.97	12.12
	10.72	12.00	10.31	10.85	10.54	10.82	10.73	10.80	10.76	10.60	10.47

(b) BY TYPE OF CREDIT UNION

ITEM	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	
VALUE OF LOANS (\$000)												
Amount disbursed during quarter - Non-Mortgage	290,088	118,681	55,283	2,205	12,388	9,654	6,284	946	586	50,061	26,553	17,447
Amount disbursed during quarter — Mortgage	181,434	32,457	17,785	271	7,694	15,599	14,916	40	100	45,056	12,013	35,502
Over 90 days in arrears at end of quarter	24,093	7,490	2,498	299	297	1,205	671	449	29	3,747	3,136	4,272
Written off during quarter	822	302	133	1	46	28	17	—	6	104	143	44
Recovered during quarter	305	158	17	1	8	15	11	—	7	50	25	13
NUMBER OF STAFF												
Full time paid	2,924	686	364	13	76	118	101	14	22	694	368	478
Part time paid	1,318	500	160	14	31	132	67	12	—	199	119	75
ANNUAL RATE OF INTEREST (Per cent)												
Paid on demand deposits	6.79	7.41	7.79	7.55	7.46	7.13	6.75	7.17	6.63	6.95	7.00	4.18
Paid on term deposits	8.27	8.27	8.35	7.77	8.50	7.92	7.91	7.50	7.00	8.18	8.42	8.41
Charged on personal loans	12.13	12.05	12.10	11.76	12.13	11.89	11.85	12.14	12.01	12.24	12.07	13.05
Charged on first mortgage loans	10.72	10.32	10.50	10.50	10.06	10.38	10.36	10.25	10.50	10.71	10.94	11.55

TABLE 7 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
QUARTER ENDED SEPTEMBER 30, 1977

(a) BY ASSET-SIZE OF CREDIT UNION

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION										
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 — 249,999	\$250,000 — 499,999	\$500,000 — 999,999	\$1,000,000 — 2,499,999	\$2,500,000 — 4,999,999	\$5,000,000 — 9,999,999	\$10,000,000 — 14,999,999	\$15,000,000 and Over		
	DOLLARS												
AVERAGE													
Assets ¹ per member	1,738	2,053	488	797	1,083	1,132	1,380	1,661	2,012	2,227	2,542	2,910	
Share capital per member	635	685	407	661	841	751	787	656	613	685	603	686	
Equity ² per member	1,657	1,980	480	784	1,062	1,096	1,337	1,599	1,944	2,140	2,457	2,795	
Size of outstanding loans per credit union													
(a) Non-Mortgage ³	2,573	2,799	1,189	1,656	2,084	2,219	2,468	2,750	2,966	3,239	3,319	3,170	
(b) Mortgage	17,222	19,459	2,184	9,784	9,788	12,805	13,198	15,444	17,455	18,764	22,464	22,523	
Demand and term deposits per account	2,932	3,574	333	814	1,732	2,029	2,333	3,274	4,266	3,790	3,544	3,797	
Chequing deposits per account	522	497	—	760	475	484	462	542	509	686	736	401	
PERCENTAGE													
Outstanding mortgage loans to total outstanding loans	38.5	42.2	— —	1.4	6.8	9.8	17.4	30.5	45.3	38.6	53.9	54.4	

(b) BY TYPE OF CREDIT UNION

INDEX	All Types		OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES
			Current Quarter	Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural
	One Year Ago												
AVERAGE													
Assets ¹ per member	1,738	2,053	1,933	1,986	1,249	2,528	2,311	2,740	1,003	540	1,975	1,609	2,650
Share capital per member	635	685	1,097	641	710	575	844	579	468	417	477	522	97
Equity ² per member	1,657	1,980	1,865	1,949	1,121	2,333	2,225	2,640	986	538	1,893	1,557	2,553
Size of outstanding loans per credit union													
(a) Non-Mortgage ³	2,573	2,799	2,779	2,631	2,361	2,847	3,064	3,320	2,928	1,817	2,922	3,120	2,577
(b) Mortgage	17,222	19,459	17,040	24,420	15,629	27,013	20,878	19,444	8,718	13,218	20,245	16,747	17,739
Demand and term deposits per account	2,932	3,574	4,576	3,287	4,589	3,940	5,425	3,813	1,687	2,460	1,073	3,232	3,625
Chequing deposits per account	522	497	418	504	—	364	862	847	554	—	374	636	543
PERCENTAGE													
Outstanding mortgage loans to total outstanding loans	38.5	42.2	26.4	25.8	15.5	35.9	64.7	76.5	6.5	14.9	48.2	35.5	78.9

¹ Net Assets after deducting "Provision for Losses".

² Includes Deposits, Shares, Reserves, Undivided Earnings, and Net Income or Loss.

³ Prior to deducting "Allowance for Doubtful Loans".

LEGEND:

— Nil Value

— Amount Too Small to be Expressed

.. Figures Not Available
... Not Applicable
() Negative Value

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AN EXAMINATION OF THE ASSET AND LIABILITY COMPONENTS OF ONTARIO CREDIT UNIONS DURING THE PERIOD 1973 TO 1977

As a percentage of total assets, loans receivable maintained the leading position in the 2nd quarter of every year during the period 1973 to 1977, ranging from 80.8% in 1973 to 75.7% in 1977. This decreasing contribution was caused by the non-mortgage component of loans receivable, which showed a decline from 54.3% of total assets in 1973 to 44.8% in 1977. The mortgage component, on the other hand, increased in its contribution to total assets from 26.5% in 1973 to 30.9% in 1977 (see Table A regarding these and subsequent statements).

Investments followed a cyclical pattern in its contribution to total assets during the period. From 12.5% in 1973 it decreased to 11.3% in 1974, then up to 14.5% in 1975 and down to 13.2% in 1976. Finally in 1977 it went up to 14.1%.

Since loans receivable and investments together show a downward trend during the period 1973 to 1977 ranging from 93.3% of total assets in 1973 to 89.8% in 1977 and total assets

have shown a steady increase over the same period, it can be said that asset components other than loans receivable and investments were responsible for the overall rise in total assets, namely cash, fixed assets and other assets.

On the liability side, deposits emerge as the leading contributor to liabilities and members' equity during the period 1973 to 1977 in every year except 1973, when savings was the largest contributor. Deposits ranged from 41.8% of the total in 1973 to 59.9% in 1977. Share capital, on the other hand, decreased from 47.1% in 1973 to 33.9% in 1977.

The total of deposits and share capital (members' savings), maintained an increasing trend from 88.9% in 1973 to 93.8% in 1977 (except for a slight drop in 1976) and thus can be said to be mainly responsible for the overall 5-year increase in liabilities and members' equity.

Total assets in 1977 increased by 207.6% over 1973.

TABLE A — SELECTED ASSET AND LIABILITY COMPONENTS, ONTARIO CREDIT UNIONS, 1973-1977
(2ND QUARTER FIGURES)

ASSET AND LIABILITY ACCOUNT	1973		1974		1975		1976		1977	
	Value \$'000	% of Assets	Value \$'000	% of Assets	Value \$'000	% of Assets	Value \$'000	% of Assets	Value \$'000	% of Assets
Cash	62,968	4.3	90,389	5.2	133,050	6.5	125,903	5.1	208,092	6.9
Investments ¹	184,921	12.5	197,253	11.3	295,753	14.5	324,814	13.2	432,157	14.1
Loans Receivable ¹	1,191,536	80.8	1,409,322	80.7	1,541,318	75.7	1,928,782	78.4	2,319,530	75.7
Non-mortgage ¹	801,284	54.3	912,560	52.3	989,816	48.6	1,194,660	48.6	1,373,803	44.8
Mortgage	390,252	26.5	496,762	28.4	551,502	27.1	734,122	29.8	945,727	30.9
Fixed Assets	22,644	1.5	29,858	1.7	35,847	1.8	41,881	1.7	52,430	1.7
Other Assets	12,842	0.9	19,311	1.1	29,710	1.5	39,368	1.6	50,284	1.6
Stabilization Fund	1,721	0.1	2,874	0.2	11,656	0.6	16,521	0.7	20,955	0.7
Total Assets	1,474,911	...	1,746,133	...	2,035,678	...	2,460,748	...	3,062,493	...
Members' Savings	1,311,568	88.9	1,579,137	90.4	1,894,825	93.0	2,269,675	92.2	2,875,577	93.8
Deposits	616,888	41.8	824,283	47.2	1,085,670	53.3	1,335,658	54.3	1,834,490	59.9
Share Capital	694,680	47.1	754,854	43.2	809,155	39.7	934,017	37.9	1,041,087	33.9
Reserves ²	37,000	2.5	40,749	2.3	40,262	1.9	40,239	1.6	41,316	1.3
Number of: Active Credit Unions	1,340	...	1,302	...	1,260	...	1,208	...	1,169	...
Shareholders	1,196,273	...	1,287,378	...	1,366,222	...	1,463,150	...	1,549,155	...

¹ Net of Allowances for Losses on Investments and for Doubtful Loans.

² Excluding Allowances for Losses on Investments and for Doubtful Loans.



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough / minister
A. Rendall Dick / deputy minister

TABLE 1 — VALUE OF ASSETS, BY TYPE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1977

ASSET ACCOUNT	TYPE OF CREDIT UNION										CAISSES POPULAIRES	
	All Types	OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL		Rural		
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other			Urban
THOUSAND DOLLARS												
CASH												
(a) On Hand	24,443	5,499	1,562	48	693	515	443	108	8	6,188	2,399	6,980
(b) Deposited in Banks	37,724	8,054	6,401	199	810	3,973	2,850	90	135	3,727	3,119	8,366
(c) Deposited in Centrals	87,327	19,483	4,502	843	9,126	6,615	7,362	437	278	13,903	7,927	16,851
(d) Other Deposits	58,598	17,239	3,691	36	833	4,220	2,183	11	—	18,964	4,695	4,695
TOTAL CASH	208,092	50,275	16,156	1,126	11,462	15,323	12,838	646	421	42,782	20,171	36,892
INVESTMENTS												
(a) Shares in Centrals	37,222	10,378	4,026	252	2,063	2,631	2,012	87	69	7,118	3,970	4,616
(b) Term Deposits and Deposit Receipts (over 90 days)	147,482	37,457	15,802	727	2,381	7,413	14,356	119	107	37,842	10,391	20,887
(c) Securities (bonds, debentures, shares)												
(i) Government of Canada	9,794	1,590	2,360	—	1	784	1,495	25	—	794	1,389	1,356
(ii) Provincial Government	46,030	9,141	18,128	87	781	5,000	2,275	—	—	2,399	35	8,184
(iii) Municipal Government	60,268	1,747	814	—	100	2,293	700	—	—	2,675	498	51,441
(iv) Corporation	21,968	4,325	296	—	500	1,770	1,796	—	—	4,530	457	8,294
(v) Other (incl. religious institutions, hospitals)	10,204	348	593	—	—	1,014	1,238	—	—	1,085	340	5,586
(d) Other Investments (incl. CUMIS, CIA)	99,189	40,531	20,571	106	2,908	1,026	2,621	271	—	10,476	1,433	19,246
TOTAL INVESTMENTS	432,157	105,517	62,590	1,172	8,734	21,931	26,493	502	176	66,919	18,513	119,610
LOANS RECEIVABLE												
(a) Non-Mortgage:												
(i) Personal	1,358,606	551,894	265,686	11,949	58,904	40,855	26,241	6,087	1,536	223,282	114,185	57,987
(ii) Farm	13,688	—	3,818	—	—	2,565	100	—	—	1,749	4,027	1,429
(iii) Corporations and Co-operatives	5,322	128	—	—	—	—	235	—	—	4,282	677	—
(iv) Other	10,417	245	4,024	—	—	837	627	—	—	1,488	2,902	294
SUB-TOTAL (Non-Mortgage)	1,388,033	552,267	273,528	11,949	58,904	44,257	27,203	6,087	1,536	230,801	121,791	59,710
Less: Allowances for Doubtful Loans	14,230	5,159	1,669	365	234	1,459	402	108	13	2,825	1,453	543
NET NON-MORTGAGE LOANS	1,373,803	547,108	271,859	11,584	58,670	42,798	26,801	5,979	1,523	227,976	120,338	59,167
(b) Secured by Real Estate Mortgages on:												
(i) Dwellings (houses)	903,373	182,506	86,365	1,928	27,830	69,984	79,339	410	250	186,557	59,940	208,264
(ii) Farm (including farm dwellings)	15,255	12	—	—	—	6,213	1,801	—	—	2,743	1,988	2,498
(iii) Corporations and Co-operatives (properties)	4,816	476	—	—	—	88	1,585	—	—	2,650	17	—
(iv) Other	22,283	59	—	2	912	16,865	3,206	—	—	725	470	44
SUB-TOTAL (MORTGAGE)	945,727	183,053	86,365	1,930	28,742	93,150	85,931	410	250	192,675	62,415	210,806
TOTAL LOANS RECEIVABLE	2,319,530	730,161	358,234	13,514	87,412	136,948	112,732	6,490	1,783	419,651	182,753	260,973
FIXED ASSETS												
(a) Land	11,318	2,492	1,171	10	570	652	691	216	—	3,054	715	1,747
(b) Buildings (net)	30,923	4,942	1,436	44	1,120	1,826	1,028	340	—	8,257	4,062	7,868
(c) Equipment and Furniture (net)	10,189	2,134	995	77	303	586	499	39	3	2,582	1,327	1,644
TOTAL FIXED ASSETS (net)	52,430	9,568	3,602	131	1,993	3,064	2,218	595	3	13,893	6,104	11,259
OTHER ASSETS												
(a) Stabilization Fund	20,955	7,115	1,932	131	812	1,047	1,212	67	20	3,975	1,804	2,840
(b) Accrued Interest on Investments	12,457	1,985	834	4	287	363	861	88	8	3,013	903	4,111
(c) Other	16,872	5,517	4,768	154	546	895	252	15	2	3,407	833	483
TOTAL OTHER ASSETS	50,284	14,617	7,534	289	1,645	2,305	2,325	170	30	10,395	3,540	7,434
TOTAL ASSETS	3,062,493	910,138	448,106	16,232	111,246	178,571	136,666	8,302	2,403	534,640	231,081	445,168
PER CENT OF ASSETS	100.0	29.7	14.6	0.5	3.6	5.8	5.1	0.3	0.1	18.1	7.6	14.6

TABLE 2 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY TYPE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1977

LIABILITY ACCOUNT	TYPE OF CREDIT UNION										CAISSES POPULAIRES
	All Types	OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL			
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban		Rural
THOUSAND DOLLARS											
ACCOUNTS PAYABLE											
(a) Interest	14,180	1,598	1,512	—	861	1,319	643	3	—	2,022	1,030
(b) Dividends	139	13	—	—	—	—	—	—	—	60	5
(c) Estimate for Income Taxes	231	1	2	—	—	1	3	—	—	14	(50)
(d) Other	8,087	2,405	472	32	143	141	424	5	—	1,854	432
TOTAL ACCOUNTS PAYABLE	22,637	4,017	1,986	32	1,004	1,461	1,070	8	—	3,950	1,417
LOANS PAYABLE											
(a) Centrals	36,595	5,738	3,173	1,001	1,817	4,440	3,394	635	—	8,480	5,597
(b) Banks	4,884	664	50	—	—	10	102	—	—	3,007	5
(c) Other	3,737	790	431	—	922	54	215	—	—	918	102
TOTAL LOANS PAYABLE	45,216	7,192	3,654	1,001	2,739	4,504	3,711	635	—	12,405	5,704
DEPOSITS											
(a) Ordinary (demand)	1,039,065	222,096	236,790	3,469	30,584	70,328	73,145	2,567	236	206,850	74,682
(b) Term	629,344	62,000	3,100	—	40,590	16,463	27,515	326	104	137,886	38,830
(c) Chequing	180,333	27,884	9,181	—	4,630	9,747	12,273	629	—	40,174	23,282
TOTAL DEPOSITS	1,834,490	338,665	277,534	4,306	75,406	99,567	112,933	3,592	340	384,910	136,794
OTHER LIABILITIES	23,815	5,275	2,684	979	1,581	513	836	120	1	6,286	1,756
SHARE CAPITAL											
(a) Ordinary Shares	1,039,065	516,406	148,141	9,353	27,250	66,709	32,771	3,789	1,955	137,362	79,016
(b) Estate/Endowment Shares (Less: E/E Loans)	975	118	7	—	—	110	34	—	—	129	19
(c) Shares Held by Corporations	1,047	234	473	—	—	—	150	—	—	5	184
TOTAL SHARE CAPITAL	1,041,087	516,758	148,621	9,353	27,250	66,819	32,955	3,789	1,955	137,496	79,219
RESERVES											
(a) Reserve Fund	31,791	12,335	4,897	131	923	2,161	1,824	102	37	3,921	1,828
(b) Other General Reserves	9,525	2,722	1,282	99	688	850	1,019	6	3	508	600
TOTAL RESERVES	41,316	15,057	6,179	230	1,611	3,011	2,843	108	40	4,429	2,428
UNDIVIDED EARNINGS	9,576	1,767	1,080	13	297	239	508	(33)	4	721	428
NET INCOME or LOSS	44,356	21,407	6,368	318	1,358	2,457	1,750	83	63	4,443	3,335
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,062,493	910,138	448,106	16,232	111,246	178,571	156,606	8,302	2,403	554,640	231,081
NUMBER OF ACTIVE CREDIT UNIONS											
(a) Reporting	941	413	107	14	23	90	40	9	8	73	99
(b) Estimated	228	117	20	3	3	27	14	1	8	5	16
TOTAL CREDIT UNIONS	1,169	530	127	17	26	117	54	10	16	78	115
NUMBER OF SHAREHOLDERS											
(a) Number	1,649,185	456,464	238,875	18,341	44,779	20,181	27,771	7,173	3,910	290,558	149,872
(b) Per Cent	100.0	31.4	15.4	0.9	2.9	5.4	3.7	0.5	0.2	18.7	9.7
											11.2

TABLE 3 — VALUE OF ASSETS, BY ASSET SIZE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1977

ASSET ACCOUNT											Per Cent of all Sizes	
All Sizes	ASSET-SIZE OF CREDIT UNION											
	Under \$100,000	\$100,000 249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over		
CASH												
(a) On Hand	24,443	59	83	281	615	2,272	2,676	6,118	1,919	1,815	8,605	0.8
(b) Deposited in Banks	37,724	578	1,296	1,765	2,046	3,979	3,640	4,569	4,184	5,181	10,486	1.3
(c) Deposited in Centrals	87,327	448	1,813	2,397	4,470	9,727	13,078	19,899	10,523	10,032	28,179	2.9
(d) Other Deposits	58,598	60	398	832	975	2,978	3,298	9,950	7,996	3,932	28,179	1.9
TOTAL CASH	208,092	1,145	3,590	5,275	8,106	18,956	22,692	40,536	24,622	20,960	62,210	6.9
INVESTMENTS												
(a) Shares in Centrals	37,222	458	1,450	1,977	2,834	5,664	4,881	5,412	2,881	2,337	9,328	1.2
(b) Term Deposits and Deposits Payable (over 90 days)	147,492	525	2,536	4,567	6,965	14,414	16,114	20,961	11,057	11,914	49,436	4.8
(c) Securities (bonds, debentures, shares)												
(i) Government of Canada	9,794	23	41	37	45	616	406	628	1,223	3,355	3,420	0.3
(ii) Provincial Government	46,030	—	98	6	319	423	452	3,852	4,365	4,192	32,323	1.5
(iii) Municipal Government	60,268	—	20	12	60	2,109	3,188	7,178	5,785	5,252	36,664	2.0
(iv) Corporation	21,968	51	—	38	21	1,282	394	2,588	670	5,945	10,979	0.7
(v) Other (incl. religious institutions, hospitals)	10,204	34	29	—	164	576	995	3,629	727	735	3,315	0.4
(d) Other Investments (incl. CUMIS, CIA)	99,189	211	210	660	863	5,822	6,503	12,605	4,862	7,464	59,989	3.2
TOTAL INVESTMENTS	432,157	1,302	4,484	7,297	10,869	31,120	33,044	63,653	32,080	42,794	205,514	14.1
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	1,358,606	7,626	31,201	52,359	81,781	186,052	157,006	211,659	121,421	131,012	378,489	44.4
(ii) Farm	13,688	—	28	—	133	138	474	6,679	1,057	2,198	2,981	0.4
(iii) Corporations and Co-operatives	5,322	—	13	—	—	—	—	295	—	674	4,340	0.2
(iv) Other	10,417	1	2	87	41	535	176	945	667	2,542	5,421	0.3
SUB TOTAL (Non-Mortgage)	1,388,033	7,627	31,244	52,446	81,955	186,725	157,656	219,578	123,145	136,426	391,231	45.3
Less: Allowance for Doubtful Loans	14,230	192	529	649	1,065	2,152	2,093	2,676	1,358	977	2,539	0.5
NET NON-MORTGAGE LOANS	1,373,803	7,435	30,715	51,797	80,890	184,573	155,563	216,902	121,787	135,449	388,692	44.8
(b) Secured by Real Estate Mortgages on												
(i) Dwellings (houses)	903,373	2	514	4,041	7,586	38,513	66,253	155,563	80,338	86,943	463,615	29.5
(ii) Farm (including farm dwellings)	15,255	—	32	—	—	1,341	1,097	1,289	744	1,214	9,538	0.5
(iii) Corporations and Co-operatives (properties)	4,816	—	—	—	—	—	—	1,434	—	107	3,275	0.2
(iv) Other	22,283	—	—	—	—	139	48	979	8,789	525	11,803	0.7
SUB-TOTAL (MORTGAGE)	945,727	2	546	4,041	7,586	39,993	67,398	159,270	89,871	88,789	488,231	30.9
TOTAL LOANS RECEIVABLE (net of allowances)	2,219,530	7,437	31,261	55,838	88,476	224,566	222,961	376,172	211,658	224,238	876,913	75.7
FIXED ASSETS												
(a) Land	11,318	—	3	43	138	669	1,572	2,433	984	596	4,880	0.4
(b) Buildings (net)	30,923	—	17	173	490	2,037	4,415	7,061	3,026	2,589	11,115	1.0
(c) Equipment and Furniture (net)	10,189	21	60	154	339	1,045	1,367	1,988	1,101	937	3,177	0.3
TOTAL FIXED ASSETS (net)	52,430	21	80	370	967	3,751	7,354	11,482	5,111	4,122	19,172	1.7
OTHER ASSETS												
(a) Stabilization Fund	20,955	86	339	559	887	2,232	2,240	3,859	2,132	1,917	6,704	0.7
(b) Accrued Interest on Investments	12,457	9	44	64	144	617	919	2,265	1,501	1,708	5,186	0.4
(c) Other	16,872	37	406	352	695	1,417	1,728	1,995	1,284	646	8,312	0.5
TOTAL OTHER ASSETS	50,284	132	789	975	1,726	4,266	4,887	8,119	4,917	4,271	20,202	1.6
TOTAL ASSETS	3,062,493	10,037	40,204	69,755	110,144	282,659	290,938	499,962	278,388	296,385	1,184,021	100.0
PER CENT OF ASSETS	100.0	0.3	1.3	2.3	3.6	9.2	9.5	16.3	9.1	9.7	38.7	

TABLE 4 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY ASSET-SIZE UNION,
 QUARTER ENDED JUNE 30, 1977

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 - 249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE	14,180	1	26	65	143	759	1,364	2,732	1,242	1,397	6,451	0.5
a) Interest	139	—	—	13	4	3	44	—	—	9	66	—
b) Dividends	231	—	—	3	2	12	17	22	4	(56)	—	—
c) Estimate for Income Taxes	8,087	30	46	25	77	485	623	1,588	496	1,348	3,369	0.2
d) Other	22,637	31	72	106	226	1,259	2,048	4,342	1,742	2,698	10,113	0.7
TOTAL ACCOUNTS PAYABLE												
LOANS PAYABLE	36,595	150	586	936	2,830	4,947	6,401	5,409	4,143	3,679	7,514	1.2
a) Centrals	4,884	9	40	109	108	361	161	826	—	269	3,001	0.2
b) Banks	3,737	3	7	59	102	311	1,098	132	59	864	1,102	0.1
(c) Other	45,216	162	633	1,104	3,040	5,619	7,660	6,367	4,202	4,812	11,617	1.5
TOTAL LOANS PAYABLE												
DEPOSITS	1,020,813	291	2,800	6,604	16,705	64,209	114,453	184,311	10,591	104,939	476,210	33.6
a) Ordinary (demand)	625,344	194	370	2,624	6,967	28,763	37,764	105,600	65,603	51,969	325,490	20.4
(b) Term	180,333	—	41	970	1,143	11,759	21,536	35,857	25,268	22,494	61,265	5.9
(c) Chequing	1,834,490	485	3,211	10,198	24,895	104,831	152,783	325,668	170,452	179,002	862,965	59.9
TOTAL DEPOSITS												
OTHER LIABILITIES	23,815	2	52	103	475	1,158	3,245	6,682	2,547	1,743	7,808	0.8
SHARE CAPITAL												
(a) Ordinary Shares	1,039,065	8,643	33,765	53,968	75,990	158,219	116,498	141,388	91,510	97,505	261,579	33.9
(b) Estate/Endowment Shares (Less: E/E Loans)	975	1	2	246	26	149	75	177	29	144	126	—
(c) Shares Held by Corporations	1,047	—	28	12	67	76	104	145	—	614	1	0.1
TOTAL SHARE CAPITAL	1,041,087	8,644	33,795	54,226	76,083	158,444	116,677	141,710	91,539	98,263	261,706	34.0
RESERVES												
(a) Reserve Fund	31,791	308	936	1,495	1,776	3,789	2,709	4,301	3,178	2,774	10,525	1.0
(b) Other General Reserves	9,525	73	202	165	469	580	769	2,331	1,237	1,232	2,467	0.4
TOTAL RESERVES	41,316	381	1,138	1,660	2,245	4,369	3,478	6,632	4,415	4,006	12,992	1.4
UNDIVIDED EARNINGS	9,576	29	84	184	199	626	473	1,823	(278)	941	5,495	0.3
NET INCOME or LOSS	44,356	303	1,219	2,174	2,981	6,353	4,574	6,738	3,769	4,920	11,325	1.4
TOTAL LIABILITIES & MEMBERS' EQUITIES	3,062,493	10,037	40,204	69,755	110,144	282,659	290,938	499,962	278,383	296,385	1,184,021	100.0
NUMBER OF ACTIVE UNIONS												
(a) Reporting	941	114	173	149	136	160	81	63	23	17	25	80.5
(b) Estimated	228	65	67	45	21	19	3	8	—	—	—	19.5
TOTAL CREDIT UNIONS	1,169	179	240	194	157	179	84	71	23	17	25	100.0
NUMBER OF SHAREHOLDERS	1,549,155	21,281	50,730	60,240	117,675	314,777	100,000	154,115	154,115	136,446	408,458	
(a) Number												
(b) Per Cent	100.0	1.4	3.3	4.5	6.6	13.2	11.6	16.5	8.0	8.8	26.1	

TABLE 5 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO JUNE 30, 1977

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over
INCOME												
Interest from loans:												
(a) Non-Mortgage	85,906	54.0	82.9	83.9	82.5	81.2	71.8	63.6	51.3	52.8	52.8	42.9
(b) Mortgage	49,247	31.0	—	1.6	5.2	6.7	15.4	23.2	34.1	32.9	30.5	40.7
Interest from securities (bonds, debentures, shares)	8,654	5.4	1.4	1.2	1.5	1.1	2.0	2.1	3.1	5.7	8.6	8.3
Investment in Centrals: (a) Dividends	2,222	1.4	4.1	4.6	2.5	2.5	1.9	1.6	1.8	1.0	1.0	0.9
(b) Interest	7,760	4.9	5.6	5.1	4.9	5.3	5.0	6.2	6.3	5.5	4.5	3.7
Other (recoveries from write-offs, service charges)	5,188	3.3	6.0	3.6	3.4	3.2	3.9	3.3	3.4	2.1	2.6	3.5
TOTAL INCOME	156,977	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
Annual Meeting	761	0.5	1.8	2.2	1.5	1.2	0.8	0.5	0.3	0.3	0.4	0.3
Audit and inspection	620	0.4	0.4	0.5	0.5	0.6	0.5	0.6	0.5	0.4	0.2	0.3
Honoraria	305	0.2	2.7	1.7	0.9	0.4	0.2	0.1	0.1	0.5	0.1	0.1
Charges (clearing, service, exchange)	690	0.4	1.0	0.4	0.4	0.4	0.4	0.5	0.6	0.5	0.4	0.4
Collection of accounts	363	0.2	1.2	0.6	0.5	0.7	0.2	0.4	0.2	0.2	0.3	0.1
Data processing (all Data Centre charges, rental of hardware, program documents, etc.)	2,030	1.3	—	0.1	0.1	0.3	0.5	1.0	1.5	1.5	1.0	1.7
Depreciation	1,042	0.7	—	0.1	0.1	0.3	0.5	1.0	0.9	0.6	0.6	0.6
Dues to Centrals, heat, power, water	1,129	0.7	0.8	0.9	0.8	0.7	0.8	0.9	0.8	0.8	0.6	0.6
Fidelity (fire, etc.)	8,892	5.6	11.5	11.7	10.7	10.3	8.6	7.0	6.2	4.9	4.8	3.5
Interest on borrowings	2,652	1.7	1.9	1.7	1.7	2.4	2.0	2.4	1.9	2.0	2.2	0.9
Interest on deposits	64,982	40.8	2.3	4.7	5.6	12.7	21.2	33.0	40.3	41.3	41.1	54.9
Postage, stationery, supplies	2,206	1.4	2.1	1.2	1.3	1.6	1.5	1.6	1.5	1.1	1.5	1.3
Promotional (advertising, donations, education)	1,424	0.9	0.6	0.6	0.4	0.8	0.6	0.7	1.5	0.8	0.9	0.8
Provision for losses	810	0.5	0.6	0.9	0.4	0.4	0.4	0.6	0.5	1.7	0.1	0.3
Rent of accommodation	571	0.4	1.9	1.3	1.3	0.7	0.6	0.4	0.2	0.3	0.5	0.2
Repairs and maintenance (building and equipment)	774	0.5	—	0.1	0.2	0.4	0.5	0.7	0.7	0.4	0.4	0.5
Salaries (incl. data processing staff of credit unions)	19,011	12.0	5.4	7.9	8.3	13.5	14.9	14.5	13.4	11.1	11.1	10.6
Staff benefits (unemployment insurance, group medical, pension)	1,619	1.0	0.2	0.2	0.3	0.7	0.9	1.2	1.2	1.0	1.4	0.9
Taxes (property, business, license)	825	0.5	1.4	0.7	0.4	0.4	0.3	0.6	0.9	0.5	0.4	0.4
Telephone, telegraph, travel	605	0.4	1.4	0.9	0.8	0.5	0.5	0.5	0.5	0.3	0.4	0.3
Other ²	3,310	2.0	3.9	3.4	3.2	2.3	2.6	2.1	1.4	2.4	1.3	2.0
GROSS EXPENSES	114,621	72.1	41.1	41.8	39.4	51.3	58.5	70.3	75.2	72.6	69.7	80.7
NET INCOME	44,356	27.9	58.9	58.2	60.6	48.7	41.5	29.7	24.8	27.4	30.3	19.3
TOTAL AMOUNT (\$000)												
INCOME	158,977	100.0	514	2,093	3,586	6,126	15,303	15,389	27,219	13,743	16,250	58,754
EXPENSES	114,621	72.1	211	874	1,412	3,145	8,950	10,815	20,481	9,974	11,330	47,429
NET INCOME or LOSS	44,356	27.9	303	1,219	2,174	2,981	6,353	4,574	6,738	3,769	4,920	11,325

¹This Statement is cumulative from the beginning of each credit union's fiscal year to June 30, 1977.

²Includes Loan Write-offs, Provision for Income Taxes, and Legal and Registration Fees.

TABLE 7 -- QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
QUARTER ENDED JUNE 30, 1977

(a) BY ASSET-SIZE OF CREDIT UNION

INDEX	All Sizes			ASSET-SIZE OF CREDIT UNION											
	One Year Ago	Current Quarter	1 Year	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over			
	DOLLARS														
AVERAGE															
Assets ¹ per member	1,682	1,977	478	788	1,011	1,069	1,379	1,625	1,953	2,245	2,179	2,930			
Share capital per member	638	672	412	662	786	739	773	652	554	738	723	648			
Equity ² per member	1,613	1,918	469	773	992	1,033	1,340	1,553	1,885	2,177	2,113	2,453			
Size of outstanding loans per credit union															
(a) Non-Mortgage ³	2,494	2,659	1,271	1,644	2,017	2,101	2,490	2,718	2,967	3,157	3,031	2,815			
(b) Mortgage	16,313	17,195	2,184	9,252	9,463	7,586	9,998	13,480	15,927	17,974	17,758	18,778			
Demand and term deposits per account	2,878	3,475	162	1,057	1,538	1,827	2,659	2,957	4,025	3,156	3,480	3,764			
Chequing deposits per account	520	532	—	—	485	286	490	598	485	789	750	444			
PERCENTAGE															
Outstanding mortgage loans to total outstanding loans	37.8	42.3	—	1.7	7.2	8.5	17.6	29.9	42.0	42.2	39.4	55.5			

(b) BY TYPE OF CREDIT UNION

INDEX	All Types					OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL			CAISSES POPULAIRES
	One Year Ago	Current Quarter	Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Urban	Rural	Urban	Rural	
AVERAGE																	
Assets ¹ per member	1,682	1,977	1,873	1,883	1,159	2,528	2,151	3,132	1,038	601	1,906	1,541	1,906	1,541	1,906	1,541	2,558
Share capital per member	638	672	1,063	624	668	619	805	578	349	489	472	528	472	528	472	528	97
Equity ² per member	1,613	1,918	1,839	1,848	1,016	2,407	2,073	2,649	942	601	1,906	1,481	1,906	1,481	1,906	1,481	2,471
Size of outstanding loans per credit union																	
(a) Non-Mortgage ³	2,494	2,659	2,734	2,605	2,390	2,945	2,603	3,400	3,044	1,536	2,379	2,971	2,379	2,971	2,379	2,971	2,488
(b) Mortgage	16,313	17,195	15,854	22,207	15,059	24,093	21,724	19,776	9,117	12,499	14,291	15,943	14,291	15,943	14,291	15,943	17,567
Demand and term deposits per account	2,878	3,475	4,933	2,825	4,306	3,932	4,990	3,595	2,963	1,097	2,897	3,547	2,897	3,547	2,897	3,547	3,445
Chequing deposits per account	520	532	507	459	—	421	812	944	629	—	427	567	427	567	427	567	577
PERCENTAGE																	
Outstanding mortgage loans to total outstanding loans	27.8	42.3	24.9	14.0	13.9	32.8	67.8	76.0	6.3	14.0	45.0	33.9	45.0	33.9	45.0	33.9	77.9

¹ Net Assets after deducting "Provision for Losses".

² Includes Deposits, Shares, Reserves, Undivided Earnings, and Net Income or Loss.

³ Prior to deducting "Allowance for Doubtful Loans".

LEGEND

— Nil Value
— Amount Too Small to be Expressed
() Negative Value
... Figures Not Available
... Not Applicable

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CHANGES IN INTEREST RATES APPLICABLE TO CREDIT UNIONS REFLECT THAT OF OTHER FINANCIAL INSTITUTIONS*

Table A (below) presents data on average annual interest rates charged and paid, interest rebates, and dividends paid by credit unions as reported at the year-end for 1973-1976 and for the first quarter of 1977. Variations in these rates (see Table 6 for corresponding rates by asset-size and type of credit union) have essentially kept pace with changes in the Provincial economy. In keeping with the continuing trend toward urban residential or community type of credit union (increased in number by 60 per cent since 1967), with their broader potential membership bond (membership increased by 1,255 per cent since 1967), most credit unions have also increased their competitiveness by offering to their members attractive interest rates as well as a larger range of services than before.

It will be noted that interest rates charged by credit

unions for personal loans and mortgage loans increased each year to new highs at the end of 1976 (12.2% and 11.2% respectively) followed by a slight dropping off in the first quarter of 1977. The average rate of interest rebate on loans showed a continuous drop from 16 per cent in 1973 to slightly over 10.5 per cent at the close of 1976.

The amount of interest paid on borrowings almost doubled from \$2.3 million in 1970 to \$5 million in 1976. Similarly, interest on deposits during the same period increased by 615 per cent to \$82.6 million in 1976. The higher cost to credit unions of obtaining working capital is a reflection of the open money market and the relatively high rates payable for both loans and deposits which prevailed throughout most of the 1970's.

* For earlier comment on interest rates, see Vol. VI, No.3.

TABLE A - SELECTED AVERAGE AGGREGATE RATES¹ (PER CENT PER ANNUM),
FOR DECEMBER 31, 1973 to 1976, AND 1ST QUARTER 1977

FINANCIAL ITEM	1973	1974	1975	1976	1977
1. Interest charged on:					
(a) Personal loans	11.87	12.09	12.19	12.22	12.17
Range	9.50-12.61	10.33-15.00	10.25-15.00	10.50-14.50	9.05-14.00
Credit unions reporting item	1,014	971	983	924	970
Per cent of active credit unions	76.9	75.5	78.6	77.1	81.7
(b) First mortgage loans	9.79	10.69	11.05	11.18	10.84
Range	8.50-12.10	8.25-13.00	8.83-13.00	9.00-13.00	9.00-13.00
Credit unions reporting item	363	334	371	377	382
Per cent of active credit unions	27.5	26.0	29.7	31.5	32.2
(c) Other mortgage loans	11.31	12.09	12.10	12.33	12.19
Range	9.50-12.00	9.60-15.00	6.00-15.00	6.00-14.25	9.12-14.00
Credit unions reporting item	69	63	90	106	113
Per cent of active credit unions	5.2	4.9	7.1	8.8	9.5
2. Interest paid on:					
(a) Demand deposits	6.45	7.71	7.26	7.41	7.17
Range	2.00-8.11	3.00-11.00	3.25-9.25	3.33-9.37	3.41-9.00
Credit unions reporting item	403	404	414	434	453
Per cent of active credit unions	30.6	31.4	33.1	36.2	38.2
(b) Term deposits	7.85	9.34	8.94	9.06	8.55
Range	5.50-9.05	7.00-11.00	7.13-10.50	7.00-10.00	5.83-10.00
Credit unions reporting item	223	287	315	320	341
Per cent of active credit unions	16.9	22.3	25.2	26.7	28.7
3. Interest rebate on loans	16.02	14.79	10.87	10.65	10.42
Range	5.00-35.00	3.50-21.25	1.00-25.00	2.00-30.00	1.33-18.00
Credit unions reporting item	685	545	477	486	515
Per cent of active credit unions	52.0	42.4	38.1	40.6	43.4
4. Dividend declared on shares	6.30	6.92	7.52	7.50	7.48
Range	3.58-9.39	4.42-9.33	5.17-9.50	5.50-10.00	4.00-10.00
Credit unions reporting item	852	776	787	821	895
Per cent of active credit unions	64.6	60.3	62.9	68.5	75.4
Total Active Credit Unions	1,318	1,286	1,251	1,196	1,187

1. Rates include only those credit unions which reported the item shown.



Ontario

Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough / minister
A. Rendall Dick / deputy minister

TABLE 1 — VALUE OF ASSETS, BY TYPE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1977

ASSET ACCOUNT	All Types	TYPE OF CREDIT UNION										RESIDENTIAL		CAISSES POPULAIRES
		OCCUPATIONAL			ASSOCIATIONAL				Other		Urban	Rural		
		Employer	Public/Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other					
THOUSAND DOLLARS														
CASH														
(a) On Hand	20,648	4,807	1,922	7	382	500	369	89	(12)			5,273	2,522	4,789
(b) Deposited in Banks	33,561	7,927	6,195	107	655	2,015	2,562	52	71			4,300	2,112	7,565
(c) Deposited in Centrals	67,227	16,338	6,173	778	5,752	5,094	6,760	303	177			9,423	4,372	12,057
(d) Other Deposits	43,458	12,009	2,344	2	234	3,387	1,094	86	—			16,452	5,649	2,201
TOTAL CASH	164,894	41,081	16,634	894	7,023	10,996	10,785	530	236			35,448	14,655	26,612
INVESTMENTS														
(a) Shares in Centrals	35,228	9,738	3,973	221	2,017	2,481	2,039	56	77			6,592	3,674	4,360
(b) Term Deposits and Deposit Receipts (over 90 days)	131,751	37,328	10,222	504	2,303	6,992	13,564	156	86			29,866	10,625	20,105
(c) Securities (bonds, debentures, shares)														
(i) Government of Canada	7,453	1,120	2,360	—	1	674	942	25	—			503	1,189	639
(ii) Provincial Government	38,397	7,580	17,848	42	702	2,435	2,805	—	—			2,137	195	4,653
(iii) Municipal Government	59,420	1,373	840	—	100	2,893	710	—	—			2,685	256	50,563
(iv) Corporation	21,082	4,592	574	—	500	2,806	1,349	—	20			3,094	395	7,752
(v) Other (incl. religious institutions, hospitals)	5,772	21	160	20	1	513	124	—	—			627	129	4,177
(d) Other Investments (incl. CUMIS, CIA)	90,575	34,510	17,033	88	1,329	1,086	3,816	300	—			11,846	1,005	19,562
TOTAL INVESTMENTS	389,678	96,262	53,010	875	6,953	19,880	25,349	537	183			57,350	17,468	111,811
LOANS RECEIVABLE														
(a) Non-Mortgage:														
(i) Personal	1,310,388	535,119	256,171	11,539	57,699	37,204	27,139	6,101	1,294			216,345	107,630	54,147
(ii) Farm	7,970	—	2	—	—	1,299	368	—	—			1,768	3,778	755
(iii) Corporations and Co-operatives	5,498	100	—	—	—	—	240	—	—			4,324	784	50
(iv) Other	10,338	284	3,841	—	—	1,275	571	—	36			1,778	2,428	125
SUB-TOTAL (Non-Mortgage)	1,334,194	535,503	260,014	11,539	57,699	39,778	28,318	6,101	1,330			224,215	114,620	55,077
Less: Allowance for Doubtful Loans	14,029	5,182	1,842	362	225	908	401	107	10			2,989	1,521	482
NET NON-MORTGAGE LOANS	1,320,165	530,321	258,172	11,177	57,474	38,870	27,917	5,994	1,320			221,226	113,099	54,595
(b) Secured by Real Estate Mortgages on:														
(i) Dwellings (houses)	834,320	162,683	76,697	1,810	23,243	72,007	76,762	399	308			163,357	53,680	203,374
(ii) Farm (including farm dwellings)	13,540	13	—	—	—	5,520	1,686	—	—			2,468	2,330	1,523
(iii) Corporations and Co-operatives (properties)	6,710	507	—	—	—	2,046	1,758	—	—			2,356	43	—
(iv) Other	11,149	56	15	—	937	5,794	3,137	—	—			663	507	40
SUB-TOTAL (MORTGAGE)	865,719	163,259	76,712	1,810	24,180	85,367	83,343	399	308			168,844	56,560	204,937
TOTAL LOANS RECEIVABLE (net of allowances)	2,185,884	693,580	334,884	12,987	81,654	124,237	111,260	6,393	1,628			390,070	169,659	259,532
FIXED ASSETS														
(a) Land	10,763	2,563	950	10	570	529	822	216	—			2,661	703	1,739
(b) Buildings (net)	28,601	4,587	1,307	44	1,077	1,595	1,217	342	—			7,822	3,865	6,745
(c) Equipment and Furniture (net)	9,423	1,814	937	73	282	486	517	40	3			2,424	1,239	1,608
TOTAL FIXED ASSETS (net)	48,787	8,964	3,194	127	1,930	2,510	2,555	598	3			12,907	5,807	10,092
OTHER ASSETS														
(a) Stabilization Fund	20,264	7,086	1,793	130	748	953	1,266	70	18			3,827	1,704	2,669
(b) Accrued Interest on Investments	11,953	1,620	900	7	190	276	954	99	8			2,716	831	4,352
(c) Other	16,503	5,225	4,462	146	669	885	130	11	1			3,432	776	766
TOTAL OTHER ASSETS	48,720	13,931	7,155	283	1,607	2,114	2,350	180	27			9,975	3,311	7,787
TOTAL ASSETS	2,837,963	853,818	414,877	15,166	99,167	159,837	152,299	8,238	2,077			505,750	210,900	415,834
PER CENT OF ASSETS	100.0	30.1	14.6	0.5	3.5	5.6	5.4	0.3	0.1			17.8	7.4	14.7

TABLE 2 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY TYPE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1977

LIABILITY ACCOUNT	TYPE OF CREDIT UNION												CAISSES POPULAIRES
	All Types	OCCUPATIONAL			ASSOCIATIONAL				RESIDENTIAL				
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural		
THOUSAND DOLLARS													
ACCOUNTS PAYABLE													
(a) Interest	12,523	1,446	480	—	676	1,289	1,000	2	—	1,368	1,205	5,057	
(b) Dividends	195	3	—	—	—	—	20	—	—	62	27	83	
(c) Estimate for Income Taxes	301	3	1	—	—	2	3	—	—	13	(35)	314	
(d) Other	6,717	2,294	462	33	74	169	294	7	—	1,853	155	1,376	
TOTAL ACCOUNTS PAYABLE	19,736	3,746	943	33	750	1,460	1,317	9	—	3,296	1,352	6,830	
LOANS PAYABLE													
(a) Centrals	39,805	5,303	3,469	742	2,556	3,924	4,744	723	—	10,149	6,099	2,097	
(b) Banks	4,015	117	157	—	2	96	—	—	—	3,087	—	555	
(c) Other	2,667	716	272	—	250	25	200	—	—	868	38	297	
TOTAL LOANS PAYABLE	46,487	6,137	3,898	742	2,808	4,045	4,944	723	—	14,104	6,137	2,949	
DEPOSITS													
(a) Ordinary (demand)	942,662	195,971	214,530	3,719	23,885	62,253	65,795	2,400	116	186,669	66,252	121,072	
(b) Term	552,303	66,073	21,182	791	38,689	17,659	30,769	390	80	127,427	38,378	210,865	
(c) Chequing	143,058	21,044	7,910	—	3,273	7,595	11,031	511	—	30,409	18,095	43,190	
TOTAL DEPOSITS	1,638,023	283,088	243,622	4,510	65,847	87,507	107,595	3,301	196	344,505	122,725	375,127	
OTHER LIABILITIES	33,955	17,717	1,697	790	1,808	656	751	58	1	6,263	1,585	2,629	
SHARE CAPITAL													
(a) Ordinary Shares	1,018,042	511,079	152,918	8,705	25,158	61,262	32,648	4,010	1,789	129,840	74,110	16,523	
(b) Estate/Endowment Shares (Less: E/E Loans)	1,700	804	6	—	—	75	40	—	—	131	14	630	
(c) Shares Held by Corporations	809	215	353	—	—	—	118	—	—	3	119	1	
TOTAL SHARE CAPITAL	1,020,551	512,098	153,277	8,705	25,158	61,337	32,806	4,010	1,789	129,974	74,243	17,154	
RESERVES													
(a) Reserve Fund	32,259	12,570	5,361	117	835	2,152	1,849	122	44	3,878	1,744	3,587	
(b) Other General Reserves	9,265	2,856	993	96	795	849	1,004	12	3	423	638	1,596	
TOTAL RESERVES	41,523	15,426	6,354	213	1,630	3,001	2,853	134	47	4,300	2,382	5,183	
UNDIVIDED EARNINGS	10,776	2,102	1,321	33	325	313	412	(36)	13	871	512	4,910	
NET INCOME or LOSS	26,912	13,504	3,765	140	841	1,518	1,621	39	31	2,437	1,964	1,052	
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,837,963	853,818	414,877	15,166	99,167	159,837	152,299	8,238	2,077	505,750	210,900	415,834	
NUMBER OF ACTIVE CREDIT UNIONS													
(a) Reporting	999	446	117	13	26	90	42	10	9	72	105	69	
(b) Estimated	188	96	11	4	1	29	12	1	7	5	12	10	
TOTAL CREDIT UNIONS	1,187	542	128	17	27	119	54	11	16	77	117	79	
NUMBER OF SHAREHOLDERS													
(a) Number	1,533,348	485,606	235,391	13,257	44,932	78,121	60,759	8,626	3,213	281,557	147,857	174,029	
(b) Per Cent	100.0	31.7	15.4	0.9	2.9	5.1	3.9	0.6	0.2	18.4	9.6	11.3	

TABLE 3 — VALUE OF ASSETS, BY ASSET SIZE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1977

ASSET ACCOUNT		ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
All Sizes	Under \$100,000	\$100,000 —249,999	\$250,000 —499,999	\$500,000 —999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 —14,999,999	\$15,000,000 —19,999,999	\$20,000,000 and Over		
THOUSAND DOLLARS												
CASH												
(a) On Hand	20,648	77	104	240	559	2,310	2,568	4,298	1,868	1,892	6,732	
(b) Deposited in Banks	33,561	805	1,348	1,624	2,202	4,583	2,830	5,244	3,540	6,118	5,267	
(c) Deposited in Centrals	67,227	447	1,813	2,447	3,323	9,331	11,571	14,168	6,335	6,956	10,836	
(d) Other Deposits	43,458	86	404	974	1,745	2,195	2,157	8,859	4,159	2,152	20,367	
TOTAL CASH	164,894	1,415	3,669	5,258	7,829	18,419	19,126	32,569	15,902	17,478	43,202	
INVESTMENTS												
(a) Shares in Centrals	35,228	477	1,658	1,890	2,922	4,882	4,725	5,582	2,290	2,120	8,682	
(b) Term Deposits and Deposit Receipts (over 90 days)	131,751	619	2,420	4,626	5,882	13,503	16,863	23,033	12,752	13,260	38,793	
(c) Securities (bonds, debentures, shares)												
(i) Government of Canada	7,453	8	43	40	72	452	449	385	658	2,443	2,903	
(ii) Provincial Government	38,397	—	55	25	243	480	777	808	4,643	3,980	27,386	
(iii) Municipal Government	59,420	—	35	49	128	2,391	3,309	8,346	5,983	4,635	34,544	
(iv) Corporation	21,082	7	20	28	153	1,024	235	2,582	706	1,974	14,353	
(v) Other (incl. religious institutions, hospitals)	5,772	2	18	125	166	335	26	1,637	621	486	2,356	
(d) Other Investments (incl. CUMIS, CIA)	90,575	265	259	470	1,151	6,171	6,799	12,199	4,687	9,482	49,092	
TOTAL INVESTMENTS	389,678	1,378	4,508	7,253	10,717	29,238	33,183	54,572	32,340	38,380	178,109	
LOANS RECEIVABLE												
(a) Non-Mortgage:												
(i) Personal	1,310,388	7,865	32,510	53,853	84,385	177,034	157,595	215,608	97,647	134,250	349,641	
(ii) Farm	7,970	—	27	—	—	110	619	1,225	1,158	2,122	2,709	
(iii) Corporations and Co-operatives	5,498	—	13	—	—	—	50	267	601	181	4,386	
(iv) Other	10,338	38	14	95	117	423	62	921	2,930	76	5,662	
SUB TOTAL (Non-Mortgage)	1,334,194	7,903	32,564	53,948	84,502	177,567	158,326	218,021	102,336	136,629	362,398	
Less: Allowance for Doubtful Loans	14,029	180	503	733	1,087	2,452	1,851	2,245	1,302	1,323	2,353	
NET NON-MORTGAGE LOANS	1,320,165	7,723	32,061	53,215	83,415	175,115	156,475	215,776	101,034	135,306	360,045	
(b) Secured by Real Estate Mortgages on:												
(i) Dwellings (houses)	834,320	20	601	4,532	9,203	41,023	63,099	150,258	78,283	81,302	405,999	
(ii) Farm (including farm dwellings)	13,540	—	32	10	—	1,369	756	623	1,040	1,207	8,503	
(iii) Corporations and Co-operatives (properties)	6,710	—	—	—	—	—	—	1,620	—	135	4,955	
(iv) Other	11,149	—	6	8	(5)	159	44	867	469	362	9,239	
SUB-TOTAL (MORTGAGE)	865,719	20	639	4,550	9,198	42,551	63,899	153,368	79,792	83,006	428,696	
TOTAL LOANS RECEIVABLE (net of allowances)	2,185,884	7,743	32,700	57,765	92,613	217,666	220,374	369,144	180,826	218,312	788,741	
FIXED ASSETS												
(a) Land	10,763	—	3	57	168	653	1,640	2,170	678	830	4,564	
(b) Buildings (net)	28,601	—	16	152	650	2,036	4,937	6,280	2,673	2,011	9,846	
(c) Equipment and Furniture (net)	9,423	23	62	162	364	1,104	1,336	2,106	809	934	2,523	
TOTAL FIXED ASSETS (net)	48,787	—	81	371	1,182	3,793	7,913	10,556	4,160	3,775	16,933	
OTHER ASSETS												
(a) Stabilization Fund	20,264	89	362	602	964	2,260	2,270	3,700	2,040	1,802	6,175	
(b) Accrued Interest on Investments	11,953	16	39	94	162	744	869	2,117	1,406	1,478	5,028	
(c) Other	16,503	75	475	557	717	1,798	1,489	2,970	894	930	6,598	
TOTAL OTHER ASSETS	48,720	180	876	1,253	1,843	4,802	4,628	8,787	4,340	4,210	17,801	
TOTAL ASSETS	2,837,963	10,739	41,834	71,927	114,184	273,918	285,224	475,628	237,568	282,155	1,044,786	
PER CENT OF ASSETS	100.0	0.3	1.5	2.5	4.0	9.7	10.1	16.8	8.4	9.9	36.8	

TABLE 4 — VALUE OF LIABILITIES AND MEMBERS' EQUITIES, BY ASSET-SIZE UNION,
QUARTER ENDED MARCH 31, 1977

LIABILITY ACCOUNT	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes	
	All Sizes	Under \$100,000	\$100,000 249,999	\$250,000 -499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 14,999,999	\$15,000,000 -19,999,999		\$20,000,000 and Over
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE												
(a) Interest	12,523	3	22	56	217	673	1,386	2,501	794	1,664	5,207	0.4
(b) Dividends	195	1	--	3	20	9	65	--	9	20	68	--
(c) Estimate for Income Taxes	301	--	--	3	2	21	13	30	49	(36)	219	--
(d) Other	6,717	22	12	39	189	502	572	1,249	270	526	3,336	0.3
TOTAL ACCOUNTS PAYABLE	19,736	26	34	101	428	1,205	2,036	3,780	1,122	2,176	8,830	0.7
LOANS PAYABLE												
(a) Centrals	39,805	172	505	856	2,876	6,022	6,132	6,549	4,931	5,489	6,273	1.4
(b) Banks	4,015	12	33	71	45	570	--	284	--	--	3,000	0.1
(c) Other	2,667	1	7	24	53	342	735	86	59	933	427	0.1
TOTAL LOANS PAYABLE	46,487	185	545	951	2,974	6,934	6,867	6,919	4,990	6,422	9,700	1.6
DEPOSITS												
(a) Ordinary (demand)	942,662	522	2,778	7,502	17,626	59,489	96,022	158,663	72,302	84,826	442,932	33.2
(b) Term	552,303	271	615	2,201	9,413	29,836	40,607	99,675	56,714	63,091	249,880	19.5
(c) Chequing	143,058	--	31	656	2,442	10,385	17,047	31,392	19,262	15,273	46,570	5.0
TOTAL DEPOSITS	1,638,023	793	3,424	10,359	29,481	99,710	153,676	289,730	148,278	163,190	739,382	57.7
OTHER LIABILITIES	33,955	4	30	134	356	1,492	2,731	4,899	2,393	573	21,343	1.2
SHARE CAPITAL												
(a) Ordinary Shares	1,018,042	9,040	35,408	56,638	76,062	155,071	112,659	156,634	73,745	101,090	241,695	35.9
(b) Estate/Endowment Shares (Less: E/E Loans)	1,700	--	5	108	53	125	141	160	125	140	125	0.1
(c) Shares Held by Corporations	809	1	47	37	69	77	104	49	93	332	--	--
TOTAL SHARE CAPITAL	1,020,551	9,041	35,460	56,783	76,184	155,273	112,904	156,843	74,681	101,562	241,820	36.0
RESERVES												
(a) Reserve Fund	32,259	360	1,088	1,588	1,903	3,662	2,753	4,858	2,819	2,928	10,330	1.1
(b) Other General Reserves	9,264	67	179	334	496	806	783	2,242	1,031	1,253	2,073	0.4
TOTAL RESERVES	41,523	427	1,267	1,892	2,399	4,468	3,536	7,100	3,850	4,181	12,403	1.5
UNDIVIDED EARNINGS	10,776	64	186	295	325	919	730	1,848	1	812	5,596	0.4
NET INCOME or LOSS	26,912	201	888	1,412	2,037	3,917	2,744	4,508	2,253	3,241	5,711	0.9
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,837,963	10,739	41,834	71,927	114,184	272,918	285,224	475,628	237,568	282,155	1,044,786	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	999	122	195	173	144	162	79	64	20	17	23	84.2
(b) Estimated	188	69	56	29	17	11	3	3	--	--	--	15.8
TOTAL CREDIT UNIONS	1,187	191	251	202	161	173	82	67	20	17	23	100.0
NUMBER OF SHAREHOLDERS												
(a) Number	1,533,348	23,363	53,571	74,077	107,402	208,832	182,606	259,748	106,242	138,284	379,223	
(b) Per Cent	100.0	1.5	3.5	4.8	7.0	13.6	11.9	17.0	6.9	9.0	24.8	

TABLE 5 -- PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO MARCH 31, 1977

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	PER CENT									
			Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over
INCOME												
Interest from loans: (a) Non-Mortgage	55,300	56.5	84.1	84.5	81.9	78.1	71.3	62.4	57.1	50.5	54.8	45.0
(b) Mortgage	28,580	29.2	0.1	1.5	5.3	8.6	15.3	24.1	30.4	33.9	29.8	39.6
Interest from securities (bonds, debentures, shares)	4,237	4.3	0.8	0.9	1.4	1.6	2.6	3.0	3.8	5.4	4.3	6.4
Investment in Centrals: (a) Dividends	1,693	1.7	4.3	3.1	2.7	3.1	2.3	1.4	1.8	0.8	4.3	0.8
(b) Interest	4,111	4.2	5.6	6.4	4.9	4.0	4.5	5.8	4.6	6.5	2.8	2.9
Other (recoveries on write-offs, service charges)	3,973	4.1	5.1	3.6	3.8	4.6	4.0	4.3	3.1	2.9	2.5	5.3
TOTAL INCOME	97,894	100.0	100.00	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
Annual meeting	710	0.7	2.9	3.2	2.2	1.9	1.0	0.8	0.5	0.4	0.6	0.5
Audit and inspection	466	0.5	0.1	0.2	0.4	0.6	0.6	0.6	0.7	0.7	0.2	0.3
Honoraria	230	0.2	4.3	1.9	0.6	0.4	0.4	0.1	0.3	0.3	—	0.1
Charges (clearing, service, exchange)	461	0.5	1.1	0.4	0.3	0.4	0.4	0.6	0.5	0.5	0.4	0.5
Collection of accounts	224	0.2	1.4	0.8	0.5	0.6	0.3	0.3	0.2	0.2	0.3	0.1
Data processing (all Data Centre charges, rental of hardware, program documents, etc.)	1,162	1.2	—	0.1	—	0.3	0.6	1.0	1.5	1.3	0.7	1.7
Depreciation	902	0.9	0.4	0.7	0.6	0.7	1.2	1.4	1.2	1.0	0.9	0.6
Dues to Centrals, heat, power, water	614	0.6	1.2	0.8	0.9	0.7	0.8	0.7	0.7	0.7	0.5	0.5
Insurance (loan protection, life savings, bonding, fidelity, fire, etc)	5,428	5.5	11.2	11.0	10.4	9.5	7.5	6.7	6.4	5.1	4.2	3.3
Interest on borrowings	2,342	2.4	1.7	1.7	1.7	2.2	2.7	3.7	2.8	3.1	2.3	1.6
Interest on deposits	36,182	36.7	4.8	3.0	8.2	13.5	19.5	33.1	35.6	38.8	27.2	54.5
Postage, stationery, supplies	1,451	1.5	2.3	1.3	1.5	1.7	1.5	1.8	1.4	1.6	1.4	1.3
Promotional (advertising, donations, education)	1,261	1.3	0.8	1.1	1.2	1.5	1.7	1.3	1.2	1.3	1.7	1.1
Provision for losses	941	1.0	1.3	1.3	0.7	0.5	1.5	0.5	0.8	3.9	0.1	0.4
Rent of accommodation	395	0.4	1.8	1.1	1.2	0.8	0.7	0.4	0.2	0.3	0.5	0.2
Repairs and maintenance (building and equipment)	514	0.5	0.1	0.1	0.2	0.5	0.5	0.8	0.6	0.5	0.5	0.5
Salaries (incl. data processing staff of credit unions)	11,609	11.9	5.3	7.1	9.0	12.7	14.3	14.6	13.3	10.3	10.0	10.8
Staff benefits (unemployment insurance, group medical, pension)	980	1.0	0.1	0.2	0.4	0.9	0.8	1.2	1.2	1.2	1.1	0.9
Taxes (property, business, license)	448	0.5	1.5	0.4	0.4	0.4	0.3	0.9	0.4	0.4	0.4	0.4
Telephone, telegraph, travel	412	0.4	1.2	0.9	0.8	0.7	0.4	0.5	0.4	0.4	0.3	0.3
Other ²	4,250	4.6	4.8	3.8	3.6	3.5	5.1	4.2	3.5	5.0	11.2	2.4
GROSS EXPENSES	70,982	72.5	48.3	41.1	44.8	54.0	61.7	75.2	73.4	77.0	64.6	82.0
NET INCOME	26,912	27.5	51.7	58.9	55.2	46.0	38.3	24.8	26.6	23.0	35.4	18.0
TOTAL AMOUNT (\$000)												
INCOME	97,894	388	1,508	2,560	4,432	10,240	11,080	16,947	9,778	9,149	31,812	100.0
EXPENSES	70,982	187	620	1,148	2,395	6,323	8,336	12,439	7,525	5,908	26,101	72.5
NET INCOME or LOSS	26,912	201	888	1,412	2,037	3,917	2,744	4,508	2,253	3,241	5,711	27.5

¹This Statement is cumulative from the beginning of each credit union's fiscal year to March 31, 1977.

²Includes Loan Write-offs, Provision for Income Taxes, and Legal and Registration Fees.

TABLE 6 — SELECTED STATISTICAL ITEMS REPORTED BY CREDIT UNIONS,
QUARTER ENDED MARCH 31, 1977

(a) BY ASSET-SIZE OF CREDIT UNION

ITEM	ASSET-SIZE OF CREDIT UNION											
	All Sizes	Under \$100,000	\$100,000 —249,999	\$250,000 —499,999	\$500,000 —999,999	\$1,000,000 —2,499,999	\$2,500,000 —4,999,999	\$5,000,000 —9,999,999	\$10,000,000 —14,999,999	\$15,000,000 —19,999,999	\$20,000,000 and Over	
VALUE OF LOANS (\$000)												
Amount disbursed during quarter—Non-Mortgage	266,939	1,952	6,984	11,260	16,985	35,417	31,791	40,721	21,100	24,970	75,759	
Amount disbursed during quarter—Mortgage	91,276	—	58	603	710	4,711	6,653	13,774	5,699	7,747	51,321	
Over 90 days in arrears at end of quarter	91,931	210	673	918	1,543	3,063	2,753	3,125	1,529	1,614	6,501	
Written off during quarter	780	1	24	24	25	76	233	126	129	39	104	
Recovered during quarter	346	8	14	21	48	36	34	81	25	41	39	
NUMBER OF STAFF:												
Full time paid	2,714	3	7	36	130	373	367	521	226	250	801	
Part time paid	1,249	70	170	207	202	171	89	103	40	24	173	
ANNUAL RATE OF INTEREST (Per cent):												
Paid on demand deposits	7.17	7.03	7.75	7.62	7.08	6.99	7.06	6.75	7.16	7.38	6.85	
Paid on term deposits	8.55	8.25	8.37	8.57	8.52	8.58	8.62	8.51	8.82	8.67	8.58	
Charged on personal loans	12.17	11.81	12.03	12.09	12.16	12.31	12.53	12.58	12.11	12.21	12.18	
Charged on first mortgage loans	10.84	10.50	10.58	11.07	10.70	10.89	10.85	10.98	10.83	10.64	10.53	

(b) BY TYPE OF CREDIT UNION

ITEM	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	
VALUE OF LOANS (\$000)												
Amount disbursed during quarter—Non-Mortgage	266,939	107,022	46,835	1,964	9,991	7,346	5,631	975	436	47,385	25,334	14,031
Amount disbursed during quarter—Mortgage	91,276	20,285	7,247	233	2,396	8,581	7,621	—	185	20,274	6,490	17,965
Over 90 days in arrears at end of quarter	91,931	7,230	2,185	156	263	1,113	510	264	18	4,274	2,426	3,491
Written off during quarter	780	246	36	7	19	12	3	—	1	240	64	152
Recovered during quarter	346	117	21	2	—	11	4	—	—	135	41	15
NUMBER OF STAFF:												
Full time paid	2,714	646	323	11	81	126	98	16	1	653	306	453
Part time paid	1,249	484	166	15	37	117	53	10	3	168	121	75
ANNUAL RATE OF INTEREST (Per cent):												
Paid on demand deposits	7.17	7.72	8.15	8.13	8.15	8.09	7.11	7.50	8.00	7.34	7.42	4.36
Paid on term deposits	8.55	8.67	8.83	8.40	8.68	7.74	8.26	8.25	7.75	8.34	8.62	8.70
Charged on personal loans	12.17	12.04	12.14	12.18	12.25	11.88	11.70	11.76	12.08	12.45	12.21	13.29
Charged on first mortgage loans	10.84	10.34	10.73	10.70	9.87	10.82	10.20	11.50	10.50	10.86	11.16	11.77

Beginning with this edition, the repetitive tabular content (Tables 1-7) has been revised and expanded to give a more comprehensive coverage of the data being collected in the Quarterly Statistical Survey of Credit Unions.

TABLE 7 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
QUARTER ENDED MARCH 31, 1977

(a) BY ASSET-SIZE OF CREDIT UNION

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION									
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 to \$249,999	\$250,000 to \$499,999	\$500,000 to \$999,999	\$1,000,000 to \$2,499,999	\$2,500,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 to \$14,999,999	\$15,000,000 to \$19,999,999	\$20,000,000 and Over
AVERAGE:												
Assets ¹ per member	1,595	1,851	467	774	972	1,067	1,310	1,559	1,829	2,241	2,045	2,757
Share capital per member	625	666	393	657	767	712	743	617	603	704	740	638
Equity ² per member	1,528	1,786	458	763	969	1,032	1,265	1,495	1,769	2,160	1,978	2,651
Size of outstanding loans per credit union												
(a) Non-Mortgage ³	2,382	2,611	1,129	1,628	1,928	2,061	2,399	2,683	2,831	3,411	2,733	2,899
(b) Mortgage	16,332	18,074	4,915	7,887	10,938	11,558	13,491	14,665	15,872	17,380	19,968	20,731
Demand and term deposits per account	2,650	3,147	206	848	1,617	1,803	2,351	2,907	3,588	3,225	3,082	1,459
Chequing deposits per account	455	468	—	150	328	349	415	437	448	507	636	457
PERCENTAGE												
Outstanding mortgage loans to total outstanding loans	37.2	39.4	0.3	1.5	7.8	9.8	17.7	28.8	41.3	43.8	37.8	54.2

(b) BY TYPE OF CREDIT UNION

INDEX	All Types		OCCUPATIONAL					ASSOCIATIONAL				RESIDENTIAL			CAISSES POPULAIRES
	One Year Ago	Current Quarter	Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural			
AVERAGE.							DOLLARS								
Assets ¹ per member	1,595	1,851	1,757	1,765	1,167	2,204	2,049	2,497	915	692	1,793	1,424	2,390		
Share capital per member	625	666	1,053	652	670	559	786	538	446	597	461	502	99		
Equity ² per member	1,528	1,786	1,700	1,738	1,046	2,084	1,970	2,382	828	692	1,710	1,364	2,319		
Size of outstanding loans per credit union															
(a) Non-Mortgage ³	2,382	2,611	2,638	2,574	2,308	2,885	2,486	3,540	2,034	1,330	2,411	2,939	2,395		
(b) Mortgage	16,332	18,074	15,911	21,168	15,085	23,250	20,755	21,121	9,982	8,545	18,114	15,808	17,340		
Demand and term deposits per account	2,650	3,147	4,094	2,481	4,710	3,911	4,701	3,576	2,790	—	2,715	1,186	3,162		
Chequing deposits per account	455	468	376	439	—	1,636	760	788	256	—	390	503	480		
PERCENTAGE															
Outstanding mortgage loans to total outstanding loans	37.2	39.4	23.4	22.8	13.6	29.5	68.2	74.5	6.1	18.8	43.0	33.0	78.8		

¹ Net Assets after deducting "Provision for Losses".

² Includes Deposits, Shares, Reserves, Undivided Earnings, and Net Income or Loss.

³ Prior to deducting "Allowance for Doubtful Loans".

LEGEND:
— Nil Value
— Amount Too Small to be Expressed
... Figures Not Available
... Not Applicable
() Negative Value

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May, 1977

ONTARIO CREDIT UNIONS SHOW STRENGTH IN MOST AREAS DURING LAST FIVE YEARS

Ontario Credit Unions experienced tremendous growth during the period 1972 to 1976. Gross Assets reached \$2.7 billion in 1976—an increase of 21.1% over the previous year's total and more than double (102.5%) the asset total of \$1.3 billion in 1972. Loans Outstanding increased by 100.2% to \$2.1 billion in 1976 from \$1.0 billion in 1972, and Members' Savings increased to \$2.5 billion in 1976 or by 110.7% from \$1.2 billion in 1972. Although the number of credit unions decreased from 1,369 in 1972 to 1,196 in 1976, membership rose 30.4% from 1.1 million in 1972 to 1.5 million in 1976 (See Table A).

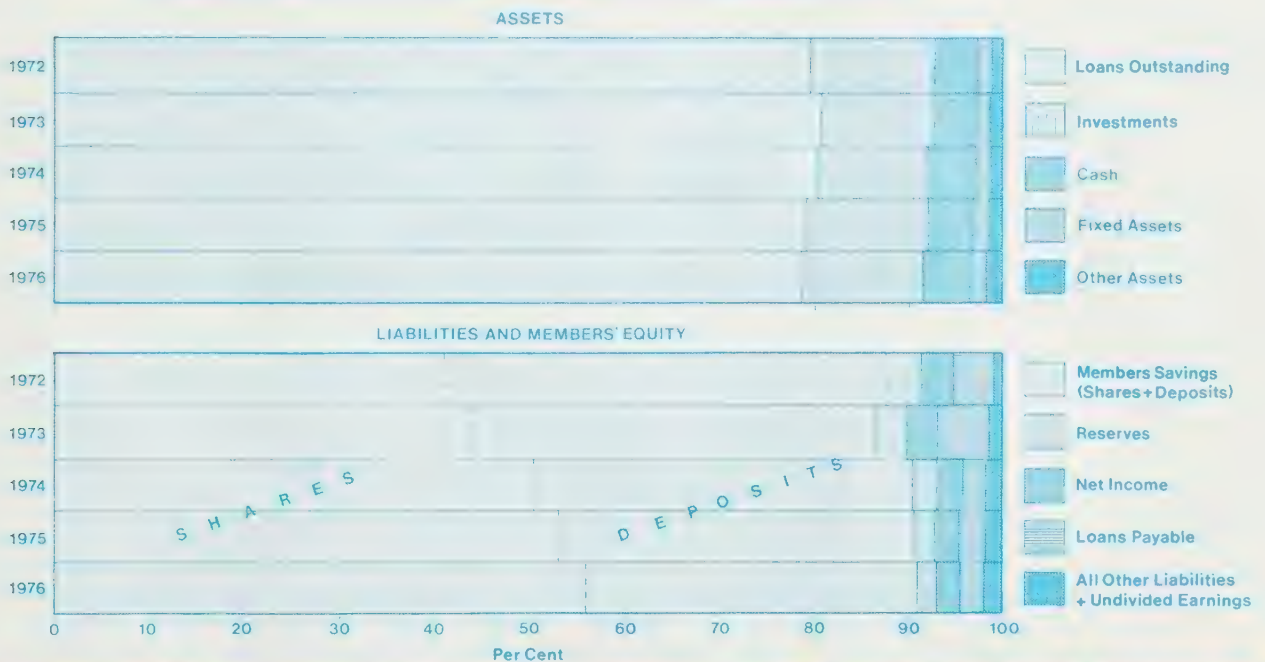
In terms of their contributions to Gross Assets, Loans Outstanding and Investments assumed the highest proportions during the period 1972 to 1976. Loans Outstanding reached its highest proportion in 1973 (80.9%), but since then showed a steady decline, reaching 78.7% in 1976.

Investments showed a decline from 13.2% in 1972 to 11.7% in 1974, but recovered slightly in the last two years to 12.9%.

Lower proportions of Gross Assets occur in Cash, which fluctuated around the 5% level and Fixed Assets, which have remained constant at 1.8% each of the last three years.

Members' Savings emerged as the single largest contributor to total Liabilities and Members' Equity throughout the period 1972 to 1976. From 87.5% in 1972 the proportion rose steadily to the present level of 91.0%. This rise is attributable to its component, Shares, which showed a similar rise. Deposits, on the other hand, have been declining throughout the period. It is noteworthy that as a percentage of total Liabilities and Members' Equity, Reserves, Net Income, and Loans Payable, all show a declining contribution from 1972 to 1976.

PROPORTIONS OF SELECTED ASSETS, LIABILITIES AND MEMBERS' EQUITY



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough / minister
A. Rendall Dick / deputy minister

TABLE 1 -- SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1976

ACCOUNT	TYPE OF CREDIT UNION											
	All Types	OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL			CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
THOUSAND DOLLARS												
ASSETS												
CASH	136,319	36,499	12,520	943	4,513	10,606	404	249	25,836	14,265	15,935	5,372
INVESTMENTS	348,582	86,565	44,600	964	6,106	22,564	391	179	52,381	14,603	63,497	39,035
LOANS RECEIVABLE												
(a) Non-Mortgage	1,268,097	518,160	252,340	11,620	36,699	24,799	5,174	776	201,896	107,229	37,465	15,894
(i) Personal	23,599	426	3,801	2	2,957	978	—	24	7,581	6,576	732	482
(ii) Other	1,291,656	518,586	256,141	11,622	39,656	25,777	5,174	800	209,477	113,805	38,197	16,376
Sub-Total	12,593	4,946	1,314	294	768	309	98	2	2,730	1,425	214	255
Less: Allowance for Doubtful Loans	513,327	294,327	11,220	55,207	20,068	25,468	5,076	798	206,747	112,380	37,983	16,121
Total Non-Mortgage Loans	808,188	154,658	72,057	1,382	75,235	76,015	410	228	156,558	52,365	136,934	60,776
(b) Secured by Mortgages on	28,799	667	10	—	8,802	6,583	—	—	7,573	2,978	420	709
(i) Dwelling (houses)	836,987	155,325	72,073	1,382	84,117	82,598	410	228	164,131	55,343	137,354	61,485
(ii) Other Real Estate												
Total Mortgage Loans	9,455	1,753	910	10	515	697	216	—	2,453	688	1,160	483
FIXED ASSETS	27,176	4,230	1,343	44	1,432	1,026	344	—	7,588	3,740	4,445	1,902
(a) Land	9,327	1,749	792	98	502	475	31	2	2,322	1,470	1,002	596
(b) Buildings ¹												
(c) Equipment and Furniture ¹												
OTHER ASSETS	16,578	5,570	1,506	120	839	996	53	4	3,153	1,394	1,559	792
(a) Stabilization Fund	13,132	2,039	855	9	1,254	888	5	5	2,483	1,115	2,600	1,443
(b) Accrued Interest on Investments	14,594	5,357	3,033	192	912	141	41	—	2,382	654	268	306
(c) Other	2,691,213	813,327	392,459	15,090	154,333	145,459	6,971	1,465	470,476	205,652	265,803	127,535
TOTAL ASSETS												
LIABILITIES & MEMBERS' EQUITIES												
ACCOUNTS PAYABLE	11,450	1,550	1,429	13	503	633	—	—	1,212	958	2,202	1,302
(a) Interest	7,118	1,831	588	32	147	335	46	—	1,418	378	1,381	794
(b) Other												
LOANS PAYABLE	58,274	7,638	4,581	602	4,653	2,773	1,088	70	18,835	9,494	2,387	68
(a) Centrals	9,781	865	6,063	22	345	940	—	—	944	50	569	70
(b) Banks and Other	1,499,736	263,230	210,573	4,616	59,681	103,631	2,853	56	306,420	114,542	241,061	113,515
DEPOSITS	25,696	9,065	1,808	306	1,789	987	106	1	6,419	1,631	1,428	729
OTHER LIABILITIES	961,861	478,455	147,052	8,646	27,372	30,852	2,752	1,205	123,790	71,852	10,181	6,304
SHARE CAPITAL	40,051	15,005	6,504	266	1,127	2,804	73	28	4,143	2,254	2,849	2,045
RESERVES	9,866	2,225	926	12	204	364	(35)	5	595	680	2,243	2,157
UNDIVIDED EARNINGS	67,380	33,432	12,935	575	1,842	2,240	88	100	6,700	3,813	1,502	551
NET INCOME or LOSS												
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,691,213	813,327	392,459	15,090	154,333	145,459	6,971	1,465	470,476	205,652	265,803	127,535
PERCENT OF TOTAL ASSETS	100.0	30.2	14.6	0.6	5.7	5.4	0.3	0.1	17.5	7.6	9.9	4.7
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	980	444	111	13	25	37	9	8	68	102	48	23
(b) Estimated	216	102	20	4	1	16	2	7	8	18	4	4
TOTAL CREDIT UNIONS	1,196	546	131	17	26	53	11	15	76	120	52	27

¹Net of accumulated depreciation.

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1976

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	20,115	28	114	464	505	2,106	2,961	4,794	1,554	1,422	6,167	0.7
(b) Deposited in Banks	29,413	774	1,461	2,338	2,712	4,213	2,432	4,012	4,701	3,510	3,260	1.1
(c) Deposited in Centrals	51,845	615	2,118	3,048	3,100	8,413	8,184	9,578	8,488	1,585	6,716	1.9
(d) Other Deposits	34,946	123	366	501	1,151	2,178	2,064	5,250	5,973	885	16,455	1.3
INVESTMENTS												
(a) Shares in Centrals	35,814	506	1,491	1,923	3,051	5,102	4,267	7,385	2,355	4,469	5,265	1.3
(b) Term Deposits (over 90 days)	113,730	605	2,134	4,284	5,902	13,923	17,550	20,549	7,162	11,557	30,064	4.2
(c) Government of Canada Bonds	7,276	58	87	83	107	301	428	499	1,288	1,292	3,133	0.3
(d) Provincial Government Securities	42,485	—	23	116	232	298	393	2,038	4,295	1,965	33,125	1.6
(e) Municipal Government Securities	60,358	—	33	73	239	2,745	2,522	10,256	4,489	3,165	36,836	2.2
(f) Hospitals and Other Institutions	3,880	1	75	115	136	273	12	1,093	542	470	1,163	0.1
(g) Other	85,039	383	276	632	1,419	5,480	4,998	12,224	10,253	7,004	42,370	3.2
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	1,268,097	8,590	31,950	54,430	89,119	174,758	151,554	219,487	102,801	107,292	328,116	47.1
(ii) Farm	7,935	—	31	—	—	374	549	888	2,575	1,703	1,815	0.3
(iii) Corporations & Co-operatives	5,204	—	14	—	2	—	107	295	625	—	4,161	0.2
(iv) Other	10,420	25	2	92	105	377	78	985	2,474	1,152	5,130	0.4
Sub-Total	1,291,656	8,615	31,997	54,522	89,226	175,509	152,288	221,655	108,475	110,147	339,222	48.1
Less: Allowance for Doubtful Loans	12,593	194	509	810	1,162	2,223	1,669	2,038	1,120	964	1,904	0.5
Total Non-Mortgage Loans	1,279,063	8,421	31,488	53,712	88,064	173,286	150,619	219,617	107,355	109,183	337,318	47.6
(b) Secured by Mortgages on												
(i) Dwellings (houses)	808,188	30	707	4,614	9,056	40,729	66,521	160,987	80,344	73,216	371,984	30.0
(ii) Farm (including farm dwellings)	12,221	—	23	21	—	294	1,295	641	1,954	5,065	2,928	0.5
(iii) Corporations & Co-operatives	6,418	—	—	38	—	—	—	1,549	154	—	4,677	0.2
(iv) Other Real Estate	10,160	—	2	—	31	143	48	1,720	684	2,316	5,216	0.4
Total Mortgage Loans	836,987	30	732	4,673	9,087	41,166	67,864	164,897	83,136	80,597	384,805	31.1
FIXED ASSETS												
(a) Land	9,455	—	3	47	162	650	1,635	2,149	565	819	3,425	0.4
(b) Buildings ¹	27,176	—	17	166	712	1,895	5,246	6,690	1,893	2,390	8,167	1.0
(c) Equipment & Furniture ¹	9,327	21	65	180	410	1,032	1,368	2,362	827	796	2,266	0.3
OTHER ASSETS												
(a) Stabilization Fund	16,578	88	323	535	889	1,948	1,999	3,285	1,613	1,423	4,475	0.6
(b) Accrued Interest on Investments	13,132	22	35	98	260	751	990	2,456	1,680	1,051	5,789	0.5
(c) Other	14,594	98	420	647	1,068	1,690	1,449	1,988	1,659	658	4,917	0.6
TOTAL ASSETS	2,691,213	11,773	41,261	73,635	119,206	267,450	276,981	481,122	249,828	234,241	935,716	100.0
PER CENT OF ASSETS	100.0	0.4	1.5	2.7	4.4	9.9	10.3	17.9	9.3	8.7	34.8	...

¹Net of accumulated depreciation.

TABLE 3 — DISTRIBUTION OF VALUE OF LIABILITIES AND MEMBERS' EQUITIES,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1976

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 - 249,999	\$250,000 499,999	\$500,000 - 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,000	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE	11,450	1	17	80	189	889	1,432	2,152	1,644	1,701	3,345	0.4
(a) Interest	354	2	—	23	40	39	87	38	24	19	82	—
(b) Dividends	314	1	—	3	2	18	13	42	14	19	202	—
(c) Income Taxes	6,450	50	22	53	111	484	1,041	1,103	534	808	2,244	0.2
(d) Other												
LOANS PAYABLE	58,274	281	765	1,648	3,344	5,845	7,861	14,668	7,373	7,960	8,529	2.2
(a) Centrals	1,984	42	19	59	137	549	880	144	—	91	63	0.1
(b) Banks	7,797	16	7	37	90	221	428	249	—	6,295	454	0.3
(c) Other												
DEPOSITS	819,199	452	1,528	7,492	14,203	54,338	87,658	150,337	31,926	40,783	370,432	30.4
(a) Ordinary (demand)	543,501	285	700	2,744	10,713	34,187	42,625	112,754	49,384	57,657	232,452	20.2
(b) Term	137,036	33	31	603	2,317	10,672	14,455	28,779	21,380	14,783	43,918	5.1
(c) Chequing	25,696	3	21	102	285	1,253	2,380	5,115	1,319	1,898	13,320	1.0
OTHER LIABILITIES												
SHARE CAPITAL	957,954	9,512	34,385	54,712	79,096	143,908	107,063	146,724	67,131	91,371	223,152	35.6
(a) Ordinary Shares	1,577	—	10	176	409	96	175	127	331	131	122	—
(b) Estate/Endowment Shares	3,230	8	33	1	123	68	179	45	148	281	2,344	0.1
(c) Other												
RESERVES	32,438	401	1,048	1,526	2,135	3,557	2,993	5,397	3,066	2,634	9,681	1.2
(a) Reserve Fund	7,613	68	211	219	445	628	547	1,656	1,362	681	1,796	0.3
(b) Other	9,866	61	108	193	244	994	1,007	1,803	(245)	715	4,986	0.4
UNDIVIDED EARNINGS	67,380	552	2,354	3,964	5,213	9,704	6,157	9,991	4,437	6,414	18,594	2.5
NET INCOME or LOSS												
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,691,213	11,773	41,261	73,635	119,206	267,450	276,981	481,122	249,828	234,241	935,716	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	980	122	196	170	148	150	77	62	20	14	21	81.9
(b) Estimated	216	78	57	37	20	17	2	5	—	—	—	18.1
TOTAL CREDIT UNIONS	1,196	200	253	207	168	167	79	67	20	14	21	100.0
CREDIT UNION SHAREHOLDERS												
(a) Number	1,505,165	24,652	53,254	76,284	113,306	205,855	183,244	264,823	115,593	117,579	350,575	...
(b) Per Cent	100.0	1.6	3.5	5.1	7.5	13.7	12.2	17.6	7.7	7.8	23.3	...

TABLE 4 -- PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO DECEMBER 31, 1976

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$100,000	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over
PER CENT												
INCOME												
LOAN INTEREST												
(a) Non-Mortgage	122,064	56.0	80.2	83.5	81.4	84.0	73.7	65.8	54.1	48.5	63.1	42.1
(b) Mortgage	63,144	29.0	0.3	1.6	5.1	5.4	13.8	21.1	32.2	34.4	25.4	40.0
BOND & DEBENTURE INTEREST	13,119	6.0	0.5	1.0	1.4	0.8	1.5	1.7	4.1	7.0	1.8	11.6
INVESTMENT IN CENTRALS												
(a) Dividends	2,796	1.3	5.5	5.2	3.4	3.0	2.3	2.1	1.7	0.7	0.6	0.2
(b) Interest	10,690	4.9	9.1	6.5	6.2	4.3	5.5	6.0	5.0	7.1	6.6	3.3
OTHER INCOME	6,113	2.8	4.4	2.2	2.5	2.5	3.2	3.3	2.9	2.3	2.5	2.8
TOTAL INCOME (Per Cent)	217,926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
BANK CHARGES	958	0.4	0.5	0.4	0.3	0.4	0.3	0.6	0.6	0.4	0.7	0.3
DEPRECIATION	1,647	0.7	0.1	0.1	0.3	0.4	0.6	1.1	1.3	0.7	0.8	0.6
INSURANCE	12,807	5.9	12.1	11.6	10.8	10.6	9.0	7.5	5.7	5.2	4.8	3.6
INTEREST ON BORROWINGS	4,966	2.3	1.9	1.6	2.0	2.9	2.4	3.2	3.0	2.3	4.0	1.2
INTEREST ON DEPOSITS	82,629	37.9	3.9	4.0	8.5	10.7	19.5	32.8	39.7	47.5	29.4	51.4
PROMOTIONAL	1,739	0.8	0.5	0.5	0.5	0.5	0.7	0.8	0.8	0.7	0.8	0.9
RENT	912	0.4	1.5	1.5	1.1	0.7	0.5	0.4	0.3	0.3	0.4	0.3
REPAIRS AND MAINTENANCE	1,010	0.5	--	0.1	0.2	0.2	0.4	0.7	0.7	0.5	0.4	0.4
SALARIES, HONORARIA	25,196	11.6	8.4	9.5	9.0	13.9	14.4	14.1	13.3	10.4	11.3	9.6
STAFF BENEFITS	2,041	0.9	0.2	0.2	0.3	0.6	1.0	1.1	1.2	1.1	1.2	0.8
STATIONERY AND SUPPLIES	2,397	1.1	1.4	1.1	1.0	1.2	1.1	1.2	1.1	1.2	0.8	1.1
OTHER EXPENSES ²	14,244	6.5	11.5	8.2	7.7	6.9	6.2	6.6	7.5	6.8	6.6	5.7
TOTAL EXPENSES (Per Cent)	150,546	69.1	42.0	38.8	41.7	49.0	56.1	70.1	75.2	77.1	61.2	75.9
NET INCOME (Per Cent)	67,380	30.9	58.0	61.2	58.3	51.0	43.9	29.9	24.8	22.9	38.8	24.1
TOTAL AMOUNT (\$000)												
INCOME	217,926	100.0	95.2	3,844	6,796	10,227	22,121	20,616	40,292	19,349	16,547	77,182
EXPENSES	150,546	69.1	400	1,490	2,832	5,014	12,417	14,459	30,301	14,912	10,133	58,588
NET INCOME or LOSS	67,380	30.9	552	2,354	3,964	5,213	9,704	6,157	9,991	4,437	6,414	18,594

¹ This statement is cumulative from the beginning of each credit union's fiscal year to December 31, 1976.

² Includes Provisions for Losses and Income Taxes, amounting to \$1,453,265.

LEGEND

Nil Value

-- Amount Too Small to Be Expressed

Figures Not Available

Not Applicable

() Negative Value

TABLE 5 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED DECEMBER 31, 1976

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION									
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over
DOLLARS												
AVERAGE												
Assets ¹ Per Member	1,561	1,788	471	779	969	1,055	1,298	1,514	1,816	2,154	1,985	2,665
Share Capital Per Member	594	639	381	650	722	705	699	587	554	583	778	643
Equity ² Per Member	1,496	1,714	455	762	943	1,018	1,253	1,436	1,727	2,060	1,826	2,585
Size of Outstanding Loans per Credit Union												
(a) Non-Mortgage ³	2,310	2,578	1,077	1,600	1,880	2,124	2,340	2,672	2,771	3,390	2,395	3,028
(b) Mortgage	15,565	17,809	3,750	7,705	9,879	11,081	13,722	13,573	16,490	16,627	20,149	20,252
Savings ⁴ Per Member	1,422	1,636	412	692	865	947	1,181	1,378	1,656	1,985	1,737	2,486
PERCENTAGE OF												
Outstanding Mortgage Loans To												
Total Outstanding Loans	37.1	39.3	0.3	2.2	7.9	9.2	19.0	30.8	42.7	43.4	42.3	53.1

¹Net Assets — after deducting "Provision for Losses";

²Includes Deposits, Shares, Reserves, Undivided Earnings and Net Income or Loss.

³Prior to deducting "Allowance for Doubtful Loans";

⁴Consisting of Deposits and Share Capital.

TABLE A — PERCENTAGE DISTRIBUTION OF ASSETS, LIABILITIES AND MEMBERS' EQUITY OF ONTARIO CREDIT UNIONS, AS AT DECEMBER 31, 1972-1976

Year	No. of Active Credit Unions	No. of Members	ASSETS					LIABILITIES					MEMBERS' EQUITY				
			Gross Assets	Loans Outstanding	Cash	Gross Investments	Fixed Assets	Other Assets	Accounts Payable	Loans Payable	Members' Savings		Other Liabilities	Reserves (Includes Allowance For Doubtful Loans)	Undivided Earnings	Net Income	
											Total	Shares					Deposits
AMOUNT (IN THOUSAND DOLLARS)																	
1972	1,369	1,154,298	1,334,910	1,063,196	63,523	176,524	19,908	11,699	8,096	57,741	1,168,363	545,933	622,430	1,732	50,420	4,001	44,557
1973	1,318	1,230,418	1,605,210	1,297,915	73,281	191,561	27,073	15,430	11,841	92,028	1,389,333	702,081	687,252	3,463	51,153	6,472	50,920
1974	1,286	1,341,029	1,825,622	1,465,399	94,174	213,962	33,420	18,667	11,072	42,927	1,650,387	915,718	734,669	9,491	50,397	8,388	53,010
1975	1,251	1,421,847	2,232,174	1,762,574	106,898	288,613	39,837	34,252	14,043	64,242	2,021,327	1,176,706	844,621	14,578	51,067	8,679	58,238
1976	1,196	1,505,165	2,703,806	2,128,643	136,319	348,582	45,958	44,304	18,568	68,055	2,461,597	1,499,736	961,861	25,696	52,644	9,866	67,380
PERCENTAGE OF GROSS ASSETS, LIABILITIES AND MEMBERS' EQUITY																	
1972	...	...	100.0	79.6	4.8	13.2	1.5	0.9	0.6	4.3	87.5	40.9	46.6	0.1	3.8	0.3	3.4
1973	...	...	100.0	80.9	4.6	11.9	1.7	0.9	0.7	5.7	86.5	43.7	42.8	0.2	3.3	0.4	3.2
1974	...	...	100.0	80.3	5.2	11.7	1.8	1.0	0.7	2.3	90.4	50.1	40.3	0.5	2.7	0.5	2.9
1975	...	...	100.0	79.0	4.8	12.9	1.8	1.5	0.6	2.9	90.5	52.7	37.8	0.6	2.3	0.4	2.7
1976	100.0	78.7	5.0	12.9	1.8	1.6	0.7	2.5	91.0	55.5	35.5	0.9	2.0	0.4	2.5

credit union quarterly statistical bulletin



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February, 1977

RATIO OF RESERVES TO LOANS OUTSTANDING SHOW STEADY DECLINE OVER PERIOD 1972-1976

As a percentage of Loans Outstanding during the period 1972-1976, Reserves which include allowance for doubtful loans show a steady decline from 5.2 in 1972 to an eventual 2.6 in 1976 — an overall decline of 50%.

The reason for the decline can be observed from an examination of the trends in Reserves and in Loans Outstanding during the period. The dollar value of Reserves increased only from \$51.9 million in 1972 to \$52.9 million in 1976, an increase of 1.8%. In fact, there was an actual decrease in 1973 to \$50.5 million. On the other hand, Loans Outstanding increased from \$1 billion in 1972 to \$2 billion in 1976, an increase of 100%. The combination of a virtually constant value of Reserves with a greatly increasing value of Loans Outstanding resulted in a steady decline in the ratio (see Table A and Chart).

On an asset-size basis the highest ratios of Reserves to Loans Outstanding appeared in the under \$1 million group,

ranging from 6.9 in 1972 to 4.4 in 1976 with the higher ratios appearing in the earlier years. The lowest ratios occurred in the \$10 million and over group, ranging from 5.2 in 1972 to 2.2 in 1976 with the higher ratios again in the earlier years (See Table A and Chart).

On a type of credit union basis, the Occupational group had the highest ratios ranging from 5.3 in 1972 to 2.8 in 1976, except in 1972 when the Caisses Populaires had the highest ratio (6.2). The lowest ratios were in the Residential credit unions (3.9 to 2.1).

In general, it can be said that both on an asset-size and on a type of credit union basis, the ratio of Reserves to Loans Outstanding has declined over the five-year period 1972 to 1976, stemming from a rate of increase in Loans Outstanding that far outstrips the rate of increase in Reserves.

RATIO OF RESERVES TO LOANS OUTSTANDING, 1972-1976
(AS OF SEPTEMBER 30 IN EACH YEAR)

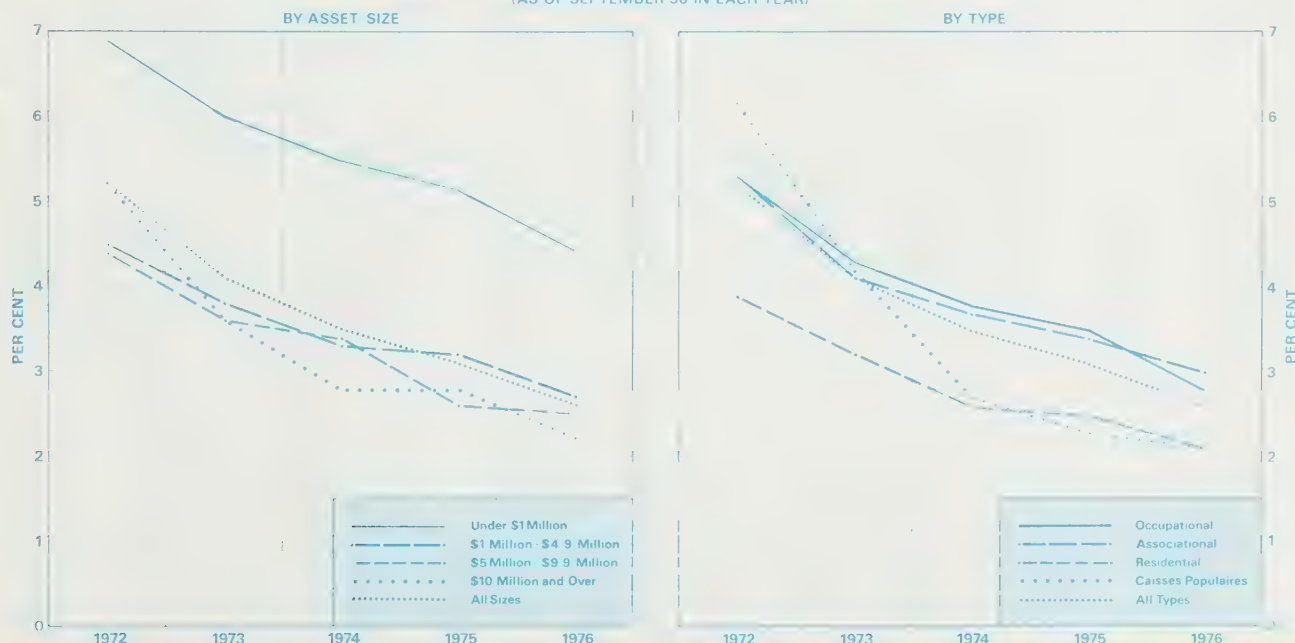


TABLE 1 — SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1976

ACCOUNT	All Types	TYPE OF CREDIT UNION										CAISSES POPULAIRES		
		OCCUPATIONAL			ASSOCIATIONAL				RESIDENTIAL					
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-Operative	Other	Urban	Rural	Religious	Community	
														THOUSAND DOLLARS
ASSETS														
CASH	120,737	30,909	9,470	835	3,040	6,945	10,421	364	102	21,494	13,627	17,652	5,878	
INVESTMENTS	326,313	81,144	40,104	976	6,006	17,121	19,203	730	183	47,276	14,260	60,730	38,580	
LOANS RECEIVABLE														
(a) Non-Mortgage														
(i) Personal	1,240,289	509,065	243,009	11,029	55,550	36,377	25,095	6,069	1,182	197,009	103,762	37,650	14,492	
(ii) Other	23,040	455	3,642	1	—	2,162	941	29	16	8,371	6,285	569	569	
Sub-Total	1,263,329	509,520	246,651	11,030	55,550	38,539	26,036	6,098	1,198	205,380	110,047	38,219	15,061	
Less: Allowance for Doubtful Loans	12,480	5,115	1,364	281	219	780	336	118	1	2,512	1,374	228	152	
Total Non-Mortgage Loans	1,250,849	504,405	245,286	10,750	55,331	37,758	25,700	5,980	1,197	202,868	108,674	37,991	14,900	
(b) Secured by Mortgages on														
(i) Dwelling (houses)	764,660	147,293	67,380	1,555	20,437	72,933	71,174	473	229	146,253	51,215	129,544	56,174	
(ii) Other Real Estate	27,530	1,159	15	—	953	7,752	5,779	3	—	6,700	2,815	1,327	1,027	
Total Mortgage Loans	792,190	148,452	67,395	1,555	21,390	80,685	76,953	476	229	152,953	54,030	130,871	57,201	
FIXED ASSETS														
(a) Land	8,671	1,291	878	10	608	525	706	216	—	2,180	693	1,141	423	
(b) Buildings ¹	25,616	3,916	1,095	45	1,009	1,272	907	346	—	7,859	3,505	3,886	1,776	
(c) Equipment and Furniture ¹	9,204	1,706	912	90	293	502	472	37	3	2,155	1,413	1,025	596	
OTHER ASSETS														
(a) Stabilization Fund	16,675	5,568	1,528	115	592	797	997	66	8	3,134	1,446	1,658	766	
(b) Accrued Interest on Investments	10,572	1,627	713	10	107	825	663	58	4	1,710	898	2,589	1,368	
(c) Other	14,686	4,797	4,291	157	610	204	212	49	—	3,147	696	262	261	
TOTAL ASSETS	2,575,513	783,815	371,672	14,543	88,986	146,634	136,234	8,322	1,726	444,776	199,242	257,805	121,758	
LIABILITIES & MEMBERS' EQUITIES														
ACCOUNTS PAYABLE														
(a) Interest	13,645	1,266	868	13	421	1,589	789	3	—	1,220	892	4,326	2,258	
(b) Other	6,503	2,252	589	76	128	134	185	3	—	756	199	1,411	770	
LOANS PAYABLE														
(a) Centrals	59,412	7,178	4,584	840	8,772	4,630	2,866	1,102	98	18,823	8,232	1,762	525	
(b) Banks and Other	11,552	1,952	5,988	30	491	10	232	—	—	1,182	152	1,482	33	
DEPOSITS	1,405,027	242,930	200,498	3,908	53,828	74,983	95,103	3,050	10	283,219	110,762	230,257	106,479	
OTHER LIABILITIES	28,513	10,256	1,952	307	2,701	1,175	1,357	90	—	6,496	1,834	1,536	809	
SHARE CAPITAL	941,001	470,728	140,303	8,619	19,950	57,458	29,987	3,887	1,463	122,043	70,628	9,899	6,036	
RESERVES	40,398	15,160	6,162	245	1,440	2,790	2,778	103	49	4,737	2,264	2,763	1,907	
UNDIVIDED EARNINGS	9,440	2,440	1,034	20	127	265	337	(29)	4	606	534	2,133	1,969	
NET INCOME or LOSS	60,022	29,653	9,694	485	1,128	3,600	2,600	113	102	5,694	3,745	2,236	972	
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,575,513	783,815	371,672	14,543	88,986	146,634	136,234	8,322	1,726	444,776	199,242	257,805	121,758	
PERCENT OF TOTAL ASSETS	100.0	30.4	14.4	0.6	3.5	5.7	5.3	0.3	0.1	17.3	7.7	10.0	4.7	
NUMBER OF ACTIVE CREDIT UNIONS														
(a) Reporting	1,030	463	123	14	24	99	40	10	9	69	109	50	20	
(b) Estimated	171	89	8	3	3	24	12	1	4	7	11	3	6	
TOTAL CREDIT UNIONS	1,201	552	131	17	27	123	52	11	13	76	120	53	26	

¹ Net of accumulated depreciation.

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1976

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	17,773	91	123	325	687	2,017	2,349	4,717	2,415	1,001	4,048	0.7
(b) Deposited in Banks	26,351	706	1,246	1,982	1,869	4,249	2,816	4,809	4,312	1,495	2,867	1.0
(c) Deposited in Centrals	47,933	486	2,164	2,824	2,793	8,196	7,274	8,468	8,517	1,602	5,609	1.9
(d) Other Deposits	28,680	95	410	495	1,101	1,804	1,820	5,707	3,875	398	12,975	1.1
INVESTMENTS												
(a) Shares in Centrals	33,235	485	1,505	1,969	2,885	4,817	3,609	6,002	2,452	4,799	4,712	1.3
(b) Term Deposits (over 90 days)	102,094	686	2,374	4,020	5,635	11,292	15,234	17,157	15,966	7,984	21,746	4.0
(c) Government of Canada Bonds	6,367	84	50	61	108	545	471	499	1,934	119	2,496	0.2
(d) Provincial Government Securities	40,325	—	89	67	219	518	393	1,567	6,060	546	30,866	1.5
(e) Municipal Government Securities	55,190	—	20	78	191	2,475	3,540	10,825	6,781	880	30,400	2.1
(f) Hospitals and Other Institutions	6,872	—	74	9	115	288	11	1,336	222	65	4,752	0.3
(g) Other	82,230	285	341	736	1,421	6,029	4,173	11,831	10,922	2,267	44,225	3.2
LOANS RECEIVABLE												
(a) Non-Mortgage	1,240,289	8,399	33,426	57,791	86,771	172,613	150,006	212,030	125,302	81,893	312,058	48.2
(i) Personal	7,598	—	122	—	13	116	677	915	2,953	1,197	1,605	0.3
(ii) Farm	4,858	—	—	25	—	—	49	294	390	—	1,400	0.2
(iii) Corporations & Co-operatives	10,584	15	2	162	182	338	146	1,044	2,279	789	5,627	0.4
(iv) Other	1,263,329	8,414	33,550	57,978	86,966	173,067	150,878	214,283	130,924	83,879	323,390	49.1
Sub-Total	12,480	224	551	848	1,188	2,092	1,623	2,021	1,214	712	2,007	0.5
Less: Allowance for Doubtful Loans	1,250,849	8,190	32,999	57,130	85,778	170,975	149,255	212,262	129,710	83,167	321,383	48.6
Total Non-Mortgage Loans												
(b) Secured by Mortgages on												
(i) Dwellings (houses)	764,660	22	691	4,692	10,142	45,880	58,637	151,051	96,026	54,644	342,875	29.7
(ii) Farm (including farm dwellings)	12,103	—	12	—	38	1,136	1,196	888	2,063	3,821	2,949	0.5
(iii) Corporations & Co-operatives	5,896	—	—	38	—	—	—	1,458	114	—	4,286	0.2
(iv) Other Real Estate	9,531	3	1	6	130	14	55	1,537	835	3,156	3,794	0.4
Total Mortgage Loans	792,190	24	704	4,736	10,310	47,030	59,888	154,934	99,038	61,621	353,905	30.8
FIXED ASSETS												
(a) Land	8,671	—	1	43	227	588	1,574	2,278	724	868	2,368	0.3
(b) Buildings ¹	25,616	—	19	164	738	2,040	4,665	6,598	3,088	1,620	6,684	1.0
(c) Equipment & Furniture ¹	9,204	23	62	202	417	1,073	1,265	2,251	1,126	627	2,158	0.4
OTHER ASSETS												
(a) Stabilization Fund	16,675	88	339	574	872	2,040	1,937	3,300	2,130	1,098	4,297	0.6
(b) Accrued interest on Investments	10,572	6	51	87	189	735	785	2,410	1,954	513	3,842	0.4
(c) Other	14,686	113	345	608	644	1,386	1,546	1,934	1,979	174	5,957	0.6
TOTAL ASSETS	2,575,513	11,362	42,916	76,110	116,199	268,097	262,605	458,885	303,205	170,844	865,290	100.0
PER CENT OF ASSETS	100.0	0.4	1.7	3.0	4.5	10.4	10.2	17.8	11.8	6.6	33.6	

¹Net of accumulated depreciation.

TABLE 3 — DISTRIBUTION OF VALUE OF LIABILITIES AND MEMBERS' EQUITIES
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1976

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE	13,645	2	23	63	281	1,002	1,262	2,390	1,992	1,455	5,175	0.5
(a) Interest	128	--	--	2	24	80	6	8	--	--	8	--
(b) Dividends	185	--	1	3	7	23	1	16	(4)	28	110	--
(c) Income Taxes	6,190	4	13	110	118	487	518	1,148	1,445	349	1,998	0.3
(d) Other												
LOANS PAYABLE	59,412	162	908	1,878	3,434	6,570	7,824	16,663	5,909	7,200	8,864	2.3
(a) Centrals	2,158	30	53	90	57	694	699	367	57	109	2	0.1
(b) Banks	9,394	15	46	60	114	422	1,220	677	496	5,692	652	0.4
(c) Other												
DEPOSITS	770,279	315	1,967	7,589	14,951	55,292	91,436	130,213	101,033	35,883	331,600	29.9
(a) Ordinary (demand)	499,118	120	494	2,770	9,970	30,973	34,553	107,085	63,178	36,784	213,191	19.4
(b) Term	135,630	--	110	587	2,888	11,732	14,223	28,499	26,042	12,442	39,107	5.3
(c) Chequing	28,513	4	60	119	317	1,803	2,856	5,568	2,283	940	14,563	1.1
OTHER LIABILITIES												
SHARE CAPITAL	936,736	9,727	35,688	57,120	76,078	143,299	97,537	148,067	87,892	62,654	218,674	36.4
(a) Ordinary Shares	3,233	--	55	118	430	1,679	248	184	394	--	125	0.1
(b) Estate/Endowment Shares	1,032	9	36	46	248	108	115	55	165	250	--	--
(c) Other												
RESERVES	31,581	347	1,100	1,618	1,971	3,837	2,837	5,078	3,786	1,759	9,248	1.2
(a) Reserve Fund	8,817	105	237	278	477	762	628	2,130	2,145	271	1,784	0.3
(b) Other	9,440	45	131	209	265	810	872	1,620	694	364	4,430	0.4
UNDIVIDED EARNINGS	60,022	477	1,994	3,450	4,569	8,524	5,770	9,117	5,698	4,664	15,759	2.3
NET INCOME or LOSS												
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,575,513	11,362	42,916	76,110	116,199	268,097	262,605	458,885	303,205	170,844	865,290	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	1,030	136	214	183	147	159	73	64	24	10	20	85.8
(b) Estimated	171	69	47	30	13	8	2	2	--	--	--	14.2
TOTAL CREDIT UNIONS	1,201	205	261	213	160	167	75	66	24	10	20	100.0
CREDIT UNION SHAREHOLDERS												
(a) Number	1,481,906	25,427	54,982	82,395	108,231	209,698	178,737	254,943	146,543	86,776	334,174	
(b) Per Cent	100.0	1.7	3.6	5.6	7.3	14.2	12.1	17.2	9.9	5.9	22.5	

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO SEPTEMBER 30, 1976

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$100,000	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over
				PER CENT								
INCOME												
LOAN INTEREST												
(a) Non-Mortgage	106,605	56.0	82.3	84.0	82.5	81.5	70.7	65.0	54.1	48.1	57.2	44.3
(b) Mortgage	55,464	29.1	0.2	2.0	5.1	7.0	16.3	21.9	32.4	33.1	31.6	39.0
BOND & DEBTENTURE INTEREST	10,595	5.6	1.0	0.9	1.1	1.1	2.5	1.9	3.9	9.4	1.1	9.5
INVESTMENT IN CENTRALS												
(a) Dividends	2,865	1.5	5.6	4.6	3.2	3.1	2.0	1.8	1.3	1.0	1.2	1.0
(b) Interest	8,562	4.5	6.8	5.3	5.4	4.5	5.2	5.6	5.2	6.1	5.3	2.6
OTHER INCOME	6,261	3.3	4.1	3.2	2.7	2.8	3.3	3.8	3.1	2.3	3.6	3.6
TOTAL INCOME (Per Cent)	190,352	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
BANK CHARGES	912	0.5	0.6	0.4	0.4	0.4	0.4	0.6	0.7	0.5	0.6	0.4
DEPRECIATION	1,306	0.7	—	0.1	0.1	0.3	0.5	1.0	1.2	0.7	0.6	0.5
INSURANCE	11,892	6.2	12.6	11.5	10.9	10.5	9.0	7.7	6.2	5.4	4.0	4.3
INTEREST ON BORROWINGS	4,867	2.6	1.6	1.9	2.1	2.7	2.3	3.5	4.2	2.0	5.4	1.1
INTEREST ON DEPOSITS	69,676	36.6	3.3	3.9	7.2	11.5	21.3	31.5	37.4	44.6	30.5	49.5
PROMOTIONAL	1,457	0.8	0.6	0.4	0.5	0.5	0.6	0.8	0.7	0.7	0.9	0.9
RENT	755	0.4	1.5	1.3	1.1	0.6	0.6	0.4	0.2	0.3	0.5	0.2
REPAIRS AND MAINTENANCE	997	0.5	0.1	0.1	0.2	0.4	0.4	0.7	0.7	0.5	0.6	0.5
SALARIES, HONORARIA	22,946	12.1	8.3	8.2	9.3	13.7	14.9	14.8	13.6	11.3	11.1	10.2
STAFF BENEFITS	1,915	1.0	—	0.2	0.6	0.7	1.0	1.3	1.2	1.0	1.3	0.9
STATIONERY AND SUPPLIES	2,088	1.1	1.5	1.0	1.0	1.1	1.2	1.3	1.2	1.1	0.8	1.0
OTHER EXPENSES ²	11,519	6.0	10.9	8.5	6.7	6.6	5.8	6.7	6.5	6.4	6.5	5.2
TOTAL EXPENSES (Per Cent)	130,330	68.5	41.0	37.5	40.1	49.0	58.0	70.3	73.8	74.5	62.8	74.7
NET INCOME (Per Cent)	60,022	31.5	59.0	62.5	59.9	51.0	42.0	29.7	26.2	25.5	37.2	25.3
TOTAL AMOUNT (\$000)												
INCOME	190,352	100.0	809	3,191	5,761	8,953	20,278	19,397	34,749	22,362	12,549	62,303
EXPENSES	130,330	68.5	332	1,197	2,311	4,384	11,754	13,627	25,632	16,664	7,885	46,544
NET INCOME or LOSS	60,022	31.5	477	1,994	3,450	4,569	8,524	5,770	9,117	5,698	4,664	15,759

¹ This statement is cumulative from the beginning of each credit union's fiscal year to September 30, 1976.

² Includes Provisions for Losses and Income Taxes, amounting to \$950,545.

LEGEND — Nil Value

— Amount Too Small to Be Expressed

Figures Not Available

Not Applicable

() Negative Value

TABLE 5 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED SEPTEMBER 30, 1976

INDEX	All Sizes			ASSET-SIZE OF CREDIT UNION									
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over	
DOLLARS													
AVERAGE													
Assets ¹ Per Member	1,525	1,738	454	780	928	1,076	1,277	1,467	1,800	2,063	1,964	2,591	
Share Capital Per Member	592	635	389	651	699	711	691	547	582	602	723	655	
Equity ² Per Member	1,475	1,657	446	760	900	1,035	1,224	1,387	1,694	1,980	1,782	2,497	
Size of Outstanding Loans per Credit Union													
(a) Non Mortgage ³	2,283	2,573	1,052	1,525	1,933	2,071	2,339	2,647	2,783	3,117	2,397	3,110	
(b) Mortgage	14,924	17,222	3,459	7,179	9,607	10,311	11,758	14,972	15,493	16,506	20,540	19,661	
Savings ⁴ Per Member	1,405	1,583	407	697	832	968	1,157	1,330	1,623	1,896	1,701	2,403	
PERCENTAGE OF													
Outstanding Mortgage Loans To													
Total Outstanding Loans	36.0	38.5	0.3	2.1	7.6	10.6	21.4	28.4	42.0	31.6	42.4	52.3	

¹Net Assets — after deducting "Provision for Losses".

²Includes Deposits, Shares, Reserves, Undivided Earnings and Net Income or Loss.

³Prior to deducting "Allowance for Doubtful Loans".

⁴Consisting of Deposits and Share Capital.

TABLE A — RATIO OF RESERVES* TO LOANS OUTSTANDING, BY ASSET-SIZE AND BY TYPE OF CREDIT UNION.
AS OF SEPTEMBER 30, 1972-1976

Asset-Size and Type of Credit Union	1972				1973				1974				1975				1976			
	Reserves \$'000	Loans Out-standing \$'000	Ratio of Reserves to Loans Out-standing		Reserves \$'000	Loans Out-standing \$'000	Ratio of Reserves to Loans Out-standing		Reserves \$'000	Loans Out-standing \$'000	Ratio of Reserves to Loans Out-standing		Reserves \$'000	Loans Out-standing \$'000	Ratio of Reserves to Loans Out-standing		Reserves \$'000	Loans Out-standing \$'000	Ratio of Reserves to Loans Out-standing	
ASSET-SIZE OF CREDIT UNION																				
Under \$1 million	13,950	201,514	6.9		12,816	211,982	6.0		11,779	215,504	5.5		10,296	201,989	5.1		8,944	202,682	4.4	
\$1 million — \$4,999,999	14,981	334,655	4.5		14,363	379,281	3.8		13,772	411,874	3.3		13,317	419,519	3.2		11,779	430,863	2.7	
\$5 million — \$9,999,999	7,727	174,025	4.4		7,851	215,407	3.6		8,288	240,311	3.4		7,147	273,008	2.6		9,229	369,217	2.5	
\$10 million and over	15,277	292,040	5.2		16,980	473,584	3.6		16,715	587,227	2.8		21,409	763,952	2.8		22,926	1,052,757	2.2	
TYPE OF CREDIT UNION																				
Occupational	32,021	597,360	5.3		32,618	757,759	4.3		31,596	819,893	3.8		31,702	892,557	3.5		29,986	1,061,543	2.8	
Associational	7,056	132,597	5.3		7,226	176,564	4.1		7,200	192,864	3.7		7,176	212,250	3.4		6,955	230,214	3.0	
Residential	7,055	178,484	3.9		7,178	227,232	3.2		7,529	284,028	2.6		8,859	359,429	2.5		10,887	522,410	2.1	
Caissees Populaires	5,803	93,793	6.2		4,988	118,699	4.2		4,229	158,131	2.7		4,432	194,232	2.3		5,050	241,352	2.1	
All Credit Unions	51,935	1,002,234	5.2		52,010	1,280,254	4.1		50,554	1,454,916	3.5		52,169	1,658,468	3.1		52,878	2,055,519	2.6	

* Includes Statutory Reserves plus Allowance for Doubtful Loans.

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AN EVALUATION OF THE LIQUIDITY LEVEL OF ONTARIO CREDIT UNIONS

Liquidity ratios among Ontario Credit Unions have fluctuated between 10% and 20% on a quarterly basis during the period 1971 to 1976 (see Table A). These ratios, derived by relating liquid assets (cash plus investments minus 20% of Chequable Accounts as required in Section 28 of the Credit Union Act) to the sum of Loans Payable, Deposits and Share Capital, give an insight into the credit unions' ability to meet without substantial loss all its financial obligations in cash.

Using the credit unions' minimum liquidity requirement of 10% as set out recommended by the Ministry of Consumer and Commercial Relations as a yardstick, it appears from the aforementioned table that, on an aggregate basis, credit unions meet and surpass the suggested liquidity requirement.

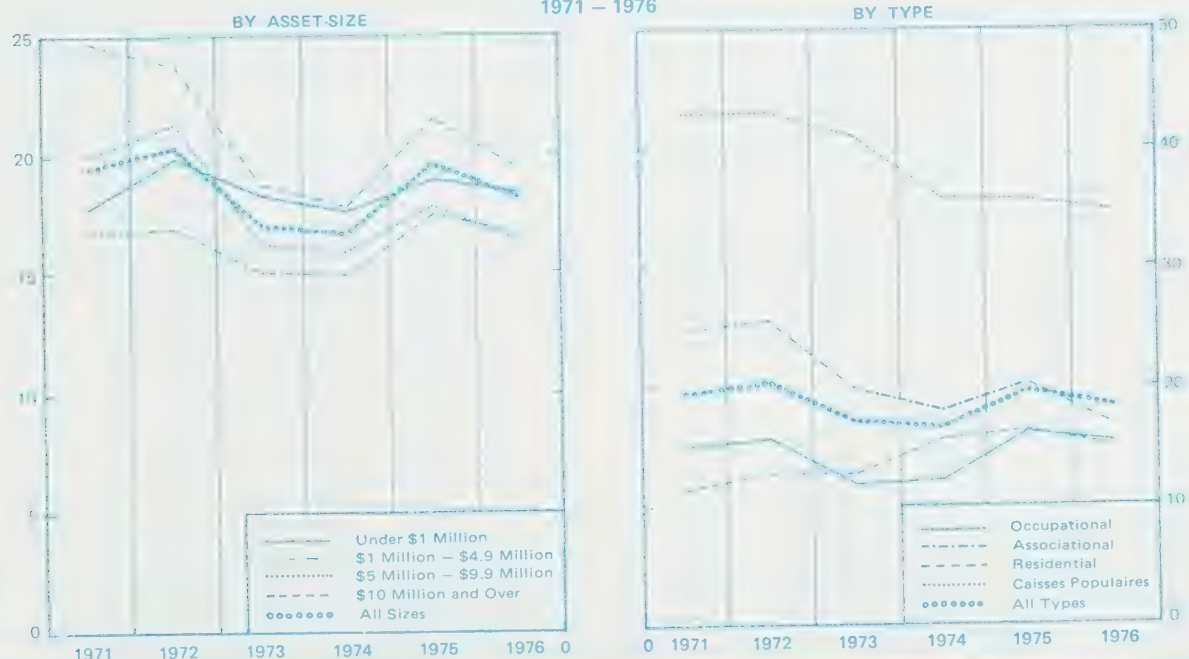
On a type of credit union basis, caisses populaires and associational credit unions emerge as having the highest liquidity ratios. Caisses populaires had liquidity ratios ranging from 33% to 43% during the 1971 to 1976 period. Associational credit unions have ratios ranging from 16% to 20%. Lower liquidity ratios prevailed among the occupational and residential credit unions (see Table A).

The marked differences in liquidity ratios stem partially from the financial philosophy of the credit union involved. For example, caisses populaires had high liquidity ratios because historically and on a per credit union basis they maintain a higher percentage of investments than other credit unions, reflecting the needs of the members of that type of credit union.

On an asset-size basis, the \$10 million and over group showed the highest liquidity ratios during the period 1971 to 1976, ranging from 17% to 26%. The lowest ratios occurred in the \$1 million to \$4.9 million group ranging from 14% to 19% (see Table A).

ANNUAL AVERAGE OF QUARTERLY LIQUIDITY RATIOS

1971 - 1976



Ontario

Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough minister
A. Russell Day deputy minister

TABLE 1 - SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS, BY TYPE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1976

ACCOUNT	TYPE OF CREDIT UNION										TOTALS	
	THOUSAND DOLLARS										Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		
ASSETS	THOUSAND DOLLARS										Assets	Liabilities
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities		
CASH	125,903	28,676	7,647	4,278	5,454	9,483	273	84	14,690	19,782	7,496	37,271
INVESTMENTS	324,814	84,056	40,683	5,968	17,106	21,530	793	150	12,582	61,365		
LOANS RECEIVABLE												
Non-Mortgage												
(i) Personal	1,180,125	489,922	233,152	45,921	35,956	25,983	5,986	1,034	186,674	34,947	14,290	
(ii) Other	26,849	365	3,310	4,814	1,815	928	30	12	7,730	533	522	
Sub-Total	1,206,974	490,287	236,462	50,735	37,771	26,911	6,016	1,046	194,404	35,480	14,812	
Less: Allowance for Doubtful Loans	12,314	4,786	1,353	217	833	365	77	1	2,566	212	221	
											14,591	
(b) Secured by Mortgages on												
(i) Dwelling (Houses)	708,304	137,644	61,940	18,027	68,714	84,228	484	266	116,998	119,374	51,700	
(ii) Other Real Estate	25,818	1,102	16	897	6,222	710	—	—	5,831	1,265	932	
Total Mortgage Loans	734,122	138,746	61,956	18,924	74,936	89,938	484	266	122,829	120,639	52,632	
FIXED ASSETS												
(a) Land	8,396	1,261	881	608	522	691	216	—	2,163	1,008	410	
(b) Buildings ¹	24,995	3,748	1,113	1,010	1,256	1,251	346	—	7,267	3,864	1,721	
(c) Equipment and Furniture ¹	8,490	1,595	907	273	493	618	39	3	1,826	1,043	579	
OTHER ASSETS												
(a) Stabilization Fund	16,521	5,542	1,530	590	795	1,126	66	7	2,985	1,502	759	
(b) Accrued Interest on Investments	8,562	1,147	629	73	713	732	79	4	1,469	2,162	707	
(c) Other	14,285	4,620	3,861	629	310	281	4	—	3,042	270	720	
TOTAL ASSETS	2,460,748	754,892	354,316	82,871	138,523	152,196	8,239	1,559	402,956	246,903	116,885	
LIABILITIES & MEMBERS' EQUITIES												
ACCOUNTS PAYABLE												
(a) Interest	10,760	1,257	858	586	931	839	3	—	505	3,092	1,998	
(b) Other	5,568	1,540	687	217	83	139	22	—	475	1,483	692	
LOANS PAYABLE												
(a) Centrals	47,353	6,945	3,007	3,739	2,840	5,713	1,111	100	14,381	1,163	504	
(b) Banks and Other	12,438	3,071	5,970	433	17	413	1	—	1,344	1,063	88	
RESERVES	40,239	15,408	6,189	1,347	2,824	3,053	(34)	59	3,348	2,059	1,853	
UNDIVIDED EARNINGS	8,245	1,382	1,022	146	273	445	107	—	561	1,686	565	
NET INCOME or LOSS	41,127	20,409	6,280	1,120	2,352	1,561	—	—	—	—	—	
TOTAL LIABILITIES & MEMBERS' EQUITIES	1,460,748	754,892	354,316	82,871	138,523	152,196	8,239	1,559	402,956	246,903	116,885	
PERCENT OF TOTAL ASSETS												
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	1,007	451	119	23	98	41	10	5	71	102	52	22
(b) Estimated	201	104	13	4	25	12	1	9	4	18	3	4
TOTAL CREDIT UNIONS	1,208	555	132	27	123	53	11	14	75	120	55	26

¹Net of accumulated depreciation.

TABLE 2 - DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1976

ASSET ACCOUNT	ASSET-SIZE OF CREDIT UNION										Per Cent of Total Assets	
	Under \$100,000	\$100,000 to \$249,999	\$250,000 to \$499,999	\$500,000 to \$999,999	\$1,000,000 to \$2,499,999	\$2,500,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 and Over				
	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS	THOUSAND DOLLARS				
CASH												
(a) On Hand	17,943	69	150	456	506	2,337	2,288	4,010	2,275	989	4,863	0.7
(b) Deposited in Banks	24,680	756	1,333	1,464	1,532	3,620	2,032	4,907	3,850	1,293	3,893	1.0
(c) Deposited in Centrals	52,477	539	1,906	2,587	2,725	9,466	8,591	11,678	8,879	1,466	4,640	2.1
(d) Other Deposits	30,803	131	268	549	1,391	1,515	1,833	6,118	1,873	1,309	15,816	1.3
INVESTMENTS												
(a) Shares in Centrals	32,300	499	1,768	1,774	3,013	4,633	3,748	4,861	2,278	4,760	4,966	1.3
(b) Term Deposits (over 90 days)	102,403	721	2,790	4,088	5,756	11,390	14,191	17,157	15,727	9,426	21,157	4.2
(c) Government of Canada Bonds	6,587	64	75	65	74	315	534	784	2,062	118	2,496	0.3
(d) Provincial Government Securities	41,876	—	94	66	288	305	478	3,667	5,968	547	30,463	1.7
(e) Municipal Government Securities	51,292	—	20	75	166	2,840	2,970	9,265	6,338	854	28,764	2.1
(f) Hospitals and Other Institutions	3,553	—	78	64	92	176	1	1,371	475	57	1,239	0.2
(g) Other	86,803	254	397	605	1,347	6,487	5,072	13,278	10,449	3,923	44,991	3.4
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	1,180,125	9,064	34,797	54,887	88,093	166,536	147,163	195,716	108,084	91,359	284,426	48.0
(ii) Farm	12,713	2	17	—	38	119	608	6,914	2,287	995	1,733	0.5
(iii) Corporations & Co-operatives	4,413	—	—	70	12	—	24	187	359	—	3,761	0.2
(iv) Other	9,723	13	3	160	123	269	181	1,156	2,265	1,266	4,287	0.4
Sub-Total	1,206,974	9,079	34,817	55,117	88,266	166,924	147,976	203,973	112,995	93,620	294,207	49.1
Less: Allowance for Doubtful Loans	12,314	192	557	820	1,199	2,232	1,672	1,886	1,049	885	1,822	0.5
Total Non-Mortgage Loans	1,194,660	8,887	34,260	54,297	87,067	164,692	146,304	202,087	111,946	92,735	292,385	48.6
(b) Secured by Mortgages on												
(i) Dwellings (houses)	708,304	28	784	4,227	8,092	45,488	54,514	146,237	92,650	41,541	314,743	28.8
(ii) Farm (including farm dwellings)	11,255	—	18	—	22	1,160	329	2,603	1,159	3,147	2,817	0.5
(iii) Corporation & Co-operatives	5,998	—	—	38	—	—	878	1,432	73	—	3,577	0.2
(iv) Other Real Estate	8,565	—	11	—	83	16	55	1,394	997	2,799	3,210	0.3
Total Mortgage Loans	734,122	28	813	4,265	8,197	46,664	55,776	151,666	94,879	47,487	324,347	29.8
FIXED ASSETS												
(a) Land	8,396	—	—	42	243	579	1,458	2,326	761	857	2,130	0.3
(b) Buildings ¹	24,995	—	10	156	691	2,144	4,649	6,385	2,989	1,918	6,053	1.0
(c) Equipment & Furniture ¹	8,490	25	78	177	417	1,117	1,234	1,852	1,016	656	1,918	0.3
OTHER ASSETS												
(a) Stabilization Fund	16,521	96	363	549	896	2,057	1,957	3,432	1,911	1,115	4,145	0.7
(b) Accrued Interest on Investments	8,562	6	40	67	180	645	635	2,256	1,483	462	2,788	0.3
(c) Other	14,285	157	404	786	663	1,221	1,377	1,877	838	475	6,487	0.7
TOTAL ASSETS	4,000,786	16,614	100,947	33,107	516,046	967,007	1,226,126	3,466,577	2,781,937	1,770,497	9,028,811	100.0
Less: Accumulated Depreciation	7,000	—	—	29	83	1,613	1,048	1,613	—	—	13,771	—

¹Net of accumulated depreciation.

TABLE 3 — DISTRIBUTION OF VALUE OF LIABILITIES AND MEMBERS' EQUITIES,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1976

LIABILITY ACCOUNT	ASSET-SIZE OF CREDIT UNION										Per Cent of All Total
	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
	THOUSAND DOLLARS										
ACCOUNTS PAYABLE											
(a) Interest	10,760	2	15	44	202	878	1,040	2,005	2,076	1,038	3,460
(b) Dividends	144	1	—	15	2	4	6	4	100	—	12
(c) Income Taxes	173	—	—	3	(1)	14	1	21	(7)	18	124
(d) Other	5,251	5	30	87	118	644	618	657	946	418	1,728
LOANS PAYABLE											
(a) Centrals	47,353	195	902	1,677	3,568	4,850	6,360	11,868	5,680	7,049	5,204
(b) Banks	3,073	22	39	96	43	767	556	496	—	447	607
(c) Other	9,365	35	24	56	116	316	538	807	150	5,533	1,790
DEPOSITS											
(a) Ordinary (demand)	738,888	342	1,787	7,223	15,429	55,386	88,434	128,160	97,278	40,605	304,244
(b) Term	458,537	147	938	2,671	9,979	31,564	29,790	99,633	56,118	28,973	198,724
(c) Chequing	138,233	—	86	704	2,612	12,788	13,980	29,782	25,625	13,543	39,113
OTHER LIABILITIES	25,343	3	51	142	603	1,612	2,892	5,291	1,702	1,423	11,624
RESERVES											
(a) Ordinary Shares	931,989	10,563	37,959	55,102	76,581	142,006	102,329	153,671	76,791	66,161	210,826
(b) Estate/Endowment Shares	1,278	—	34	107	69	149	205	172	385	—	157
(c) Other	750	1	33	46	19	122	150	3	127	249	—
UNDIVIDED EARNINGS											
(a) Reserve Fund	32,365	408	1,128	1,551	2,109	3,796	2,879	5,660	3,544	1,539	9,751
(b) Other	7,874	94	272	216	521	733	565	2,052	1,655	411	1,345
NET INCOME or LOSS	8,245	52	142	159	236	658	455	1,885	108	143	4,407
	41,127	362	1,407	2,233	3,038	5,916	4,330	6,810	3,709	2,897	10,425
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,850,883	12,232	46,647	72,132	119,248	262,263	255,139	442,917	276,997	170,447	893,511
NUMBER OF ACTIVE CREDIT UNIONS											
(a) Reporting	1,007	137	215	176	145	152	70	61	22	10	19
(b) Estimated	201	82	55	26	16	14	3	5	—	—	—
TOTAL CREDIT UNIONS	1,208	219	270	202	161	166	73	66	22	10	19
CREDIT UNION SHAREHOLDERS											
(a) Number	1,463,150	27,427	58,763	80,625	111,505	211,985	179,309	250,836	134,369	94,888	313,413
(b) Per Cent	100.0	1.9	4.0	5.5	7.6	14.5	12.3	17.1	9.2	6.5	21.4

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TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO JUNE 30, 1976

	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Under \$150,000	\$150,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$2,499,999	\$2,500,000-\$4,999,999	\$5,000,000-\$9,999,999	\$10,000,000-\$14,999,999	\$15,000,000-\$19,999,999	\$20,000,000 and Over		
INCOME AND EXPENSE ACCOUNT	Number of Credit Unions	Assets (\$000)	Per Cent	Assets (\$000)	Per Cent	Assets (\$000)	Per Cent	Assets (\$000)	Per Cent	Assets (\$000)	Per Cent	Assets (\$000)
INCOME												
LOAN INTEREST												
(a) Non-Mortgage	72,818	56.0	83.7	82.1	81.2	81.0	68.6	64.6	51.7	46.2	63.7	44.1
(b) Mortgage	37,099	28.5	0.3	2.5	5.4	6.6	17.6	21.6	33.3	33.4	25.0	39.0
BOND & DEBENTURE INTEREST	7,008	5.4	1.0	0.9	1.0	1.0	2.0	1.5	3.8	9.5	1.6	9.8
INVESTMENT IN CENTRALS												
(a) Dividends	2,037	1.6	6.0	5.4	2.7	3.5	2.4	1.8	1.7	2.0	0.7	0.4
(b) Interest	6,285	4.8	5.2	5.1	6.2	4.6	5.7	6.4	5.3	6.0	5.0	3.1
OTHER INCOME	4,836	3.7	3.8	4.0	3.5	3.3	3.7	4.1	4.2	2.9	4.0	3.6
TOTAL INCOME (Per Cent)	130,083	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
BANK CHARGES	607	0.5	0.7	0.3	0.3	0.4	0.5	0.5	0.6	0.4	0.5	0.4
DEPRECIATION	844	0.6	—	0.1	0.2	0.3	0.5	1.2	0.9	0.6	0.7	0.5
INSURANCE	8,180	6.3	12.1	11.3	10.6	10.3	8.8	7.7	6.1	5.8	4.3	4.2
INTEREST ON BORROWINGS	3,095	2.4	1.8	1.5	1.7	2.6	2.7	2.8	3.0	2.3	5.6	1.0
INTEREST ON DEPOSITS	46,904	36.1	1.6	4.2	6.6	13.2	21.8	30.5	36.7	44.5	35.5	48.8
PROMOTIONAL	1,050	0.8	0.5	0.6	0.5	0.7	0.7	0.9	0.8	0.8	0.8	0.9
RENT	546	0.4	1.5	1.5	1.0	0.9	0.8	0.4	0.2	0.2	0.5	0.3
REPAIRS AND MAINTENANCE	668	0.5	—	0.2	0.2	0.4	0.5	0.7	0.6	0.4	0.6	0.5
SALARIES, HONORARIA	15,825	12.2	8.5	8.5	9.8	14.5	15.0	14.9	13.0	11.3	12.4	10.1
STAFF BENEFITS	1,427	1.1	0.3	0.3	0.4	0.7	1.2	1.2	1.4	1.1	1.6	0.8
STATIONERY AND SUPPLIES	1,550	1.2	1.6	1.2	1.1	1.2	1.3	1.3	1.2	1.2	1.1	1.1
OTHER EXPENSES ¹	8,260	6.3	12.3	9.8	8.3	7.5	6.0	7.0	6.7	6.6	7.7	5.0
TOTAL EXPENSES (Per Cent)	88,956	68.4	40.9	39.5	40.7	52.7	59.8	69.1	71.2	75.2	71.3	73.6
NET INCOME (Per Cent)	41,127	31.6	59.1	60.5	59.3	47.3	40.2	30.1	28.8	24.8	28.7	26.4
TOTAL AMOUNT (\$000)												
INCOME	130,083	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES	88,956	68.4	25.1	918	1,530	3,379	8,801	9,680	16,847	11,257	7,181	29,112

¹This Statement is cumulative from the beginning of each credit union's fiscal year to June 30, 1976.

²Includes Provisions for Losses and Income Taxes, amounting to \$680,040.

LEGEND — Nil Value

— Amount too small to be expressed

-- Figures Not Available

() Negative Value

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION										
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
AVERAGE													
Assets ¹ Per Member	1,490	1,682	453	760	891	1,029	1,237	1,425	1,789	2,060	1,794	2,567	
Share Capital Per Member	592	638	391	645	682	685	671	573	613	577	699	674	
Equity ² Per Member	1,446	1,613	443	742	864	987	1,194	1,358	1,704	1,980	1,627	2,489	
(a) Non-Mortgage ³	1,973	2,494	1,135	1,514	1,837	2,053	2,287	2,551	2,756	2,897	2,464	3,002	
Savings ⁴ Per Member	1,387	1,551	409	692	813	934	1,142	1,312	1,639	1,913	1,574	2,405	
PERCENTAGE OF													
Total Outstanding Loans	32.5	37.8	0.3	2.3	7.2	8.5	21.8	27.4	42.6	45.6	33.7	52.4	

¹Net Assets — after deducting "Provision for Losses"

³Prior to deducting "Allowance for Doubtful Loans"

²Includes Deposits, Shares Reserves, Undivided Earnings and Net Income or Loss.

⁴Consisting of Deposits and Share Capital.

TABLE A — LIQUIDITY RATIOS¹ BY ASSET-SIZE AND BY TYPE OF CREDIT UNION, BY QUARTER, 1971-1976

Asset-Size and Type of Credit Union	1971				1972				1973				1974				1975				1976			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
ASSET-SIZE OF CREDIT UNION																								
Under \$1 million	17.6	16.7	17.9	19.2	21.5	19.2	19.2	19.2	19.8	17.2	17.6	18.8	19.0	17.2	16.7	17.9	19.5	19.2	18.9	18.6	19.4	17.4	19.4	17.4
\$1 million - \$4,999,999	17.2	16.6	16.1	17.4	19.6	16.9	15.8	15.8	15.5	14.7	14.4	15.9	15.8	14.7	14.1	15.3	17.7	18.8	17.7	16.3	17.4	16.2	17.4	16.2
\$5 million - \$9,999,999	20.5	20.6	20.3	20.3	20.3	20.2	20.2	20.2	20.3	20.0	19.7	19.3	19.3	19.2	18.4	18.0	19.0	20.1	18.6	18.4	18.3	18.2	18.2	18.2
\$10 million and over	24.7	24.1	24.0	26.0	28.2	24.4	21.8	20.8	21.3	19.3	17.3	17.5	18.2	17.5	17.3	18.7	21.9	23.3	21.7	19.1	19.5	19.6	19.6	19.6
TYPE OF CREDIT UNION																								
Occupational	15.4	14.1	14.1	16.3	19.2	16.2	13.7	13.7	13.1	11.8	10.8	11.8	13.0	11.8	11.3	12.9	16.3	17.5	16.4	14.7	16.1	14.7	14.7	14.7
Associational	24.8	24.1	24.6	26.3	28.7	26.1	24.3	23.8	23.5	18.7	17.5	19.6	19.1	18.1	17.4	17.2	20.9	21.7	19.6	18.7	16.1	17.6	16.1	17.6
Residential	11.3	10.5	10.0	12.5	14.7	12.5	11.2	11.4	11.1	11.6	10.6	13.8	13.8	13.0	12.8	14.2	16.6	18.0	15.4	14.1	14.9	15.3	14.9	15.3
Caisses Populaires	47.0	44.7	43.0	47.3	43.0	40.9	41.7	41.0	42.7	41.6	40.2	39.4	37.4	36.5	34.4	35.2	37.1	37.6	34.9	33.1	34.6	34.6	34.6	34.8
All Credit Unions	19.6	19.0	18.9	20.6	23.1	20.7	18.3	18.7	18.6	17.0	15.9	16.9	17.3	16.5	15.8	17.1	20.1	21.1	19.6	17.8	18.5	18.2	18.2	18.2

¹ The ratios are determined by dividing the sum of Cash and Investments, after its reduction by 20% of required assets, by 20% of required assets as specified in Section 28 of the Act by the sum of Loans Payable, Deposits and Share Capital.

credit union quarterly statistical bulletin



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OVERVIEW OF CREDIT UNION PERFORMANCE IN ONTARIO, 1967-1975

In spite of a decline in number (35) in 1975, Ontario credit unions and caisses populaires experienced substantial growth during 1975 in most major areas of operation. Total Assets increased by \$406 million, Loans Outstanding were up by \$297 million and Members' Savings (Deposits and Share Capital) rose by \$371 million.

A review of selected statistical data compiled over the past decade indicates corresponding growth, accompanied by changes in the traditional structure of credit unions' Share Capital and Deposits, and a steady decline in the rate paid and frequency of Interest Rebates.

Table B summarizes the Reserve and Surplus Accounts, indicating a marked reduction in the amount of appropriations from Net Income to the Reserve Fund beginning in 1972. Such reductions were prompted by the Legislative amendments passed in December of that year. For example, the 1974 total appropriation of \$674,000 was only one-quarter of the 1972 figure, and only one-fifth of the annual average of the five earlier years 1969-73. Likewise, a greater proportion of the annual earnings of credit unions in the past few years was applied to increase the returns to members as Share Dividends.

In order to remain competitive with other financial institutions in Ontario, credit unions have had to increase the rate of Dividends paid on Members' Share Capital during recent years. The provincial average rate of Share Dividends declared by credit unions increased to 7.52% during the last quarter of 1975 from a rate of 6.00% for the same period in 1972. The value of Dividends paid on Shares has risen each year since 1967, increasing by 77.2% to \$53.7 million in 1975 from \$30.3 million in 1972 (Table B). It is interesting to note that Dividends, as a percentage of the Shares outstanding at December 31 of each year, varied upward with marked increases in 1974 and 1975 over earlier years.

Recent increases in the rate of Dividends paid on Shares (Table C), which reflect the strong effect of inflation, should be considered in relation to changes in the ratio of Share Capital to Deposits.

Of paramount importance is the change in capital structure of many credit unions (particularly those having assets of \$5 million and over), whereby the bulk of the members' equity was being redirected from Share Capital to Deposits. Such circumstances were detailed in an earlier Statistical Bulletin (Vol. VI, No. 2). More recently, in December 1975 for example, the total value of Deposits at \$1,176 million was 24.6% greater than the value of Shares, whereas in 1972 the reverse was true — the value of Share Capital at \$622 million exceeded Deposits by 14.0%.

At the same time, operating expenses of credit unions jumped considerably, particularly during 1973, which was due primarily to the increased cost of borrowed money (from both the Provincial Centrals and Chartered Banks), as well as to the higher interest rate on Deposits, which credit unions were obliged to pay (Table A).

Although the actual cost of borrowed money (both from Members' Deposits and Bank Borrowings) showed a further jump in 1975 over 1974, the relative cost, as reflected by the per cent of interest paid to gross income, levelled off in 1974 and 1975. As a result, most credit unions were obliged to reduce by about half the amount of Interest Rebate on loans granted to their membership during 1974 and 1975, as reflected in the Statement of Surplus Account (Table B). Likewise, Table C indicates that since 1973 lower rates of Interest Rebate have been paid, and more than 200 credit unions had to discontinue the practice of granting such rebates.

Continued on page 8



Ontario

Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough **minister**
A. Rendall Dick **deputy minister**

TABLE 1 — SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1976

¹Net of accumulated depreciation.¹Net of accumulated depreciation.

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1976

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 to 249,999	\$250,000 to 499,999	\$500,000 to 999,999	\$1,000,000 to 2,499,999	\$2,500,000 to 4,999,999	\$5,000,000 to 9,999,999	\$10,000,000 to 14,999,999	\$15,000,000 to 19,999,999	\$20,000,000 and Over	
THOUSAND DOLLARS												
CASH												
(a) On Hand	16,476	43	190	379	601	2,026	2,540	3,901	2,340	956	3,500	0.7
(b) Deposited in Banks	21,769	1,079	1,832	1,663	2,068	4,049	2,304	3,955	1,887	496	2,430	0.9
(c) Deposited in Centrals	42,963	644	2,320	2,889	3,902	8,425	3,748	8,201	3,679	1,714	2,441	1.9
(d) Other Deposits	27,449	248	437	602	982	2,780	3,064	2,763	1,687	142	14,744	1.2
INVESTMENTS												
(a) Shares in Centrals	39,167	544	1,890	1,923	2,988	4,938	4,141	3,863	3,176	4,970	10,695	1.7
(b) Term Deposits (over 90 days)	86,838	714	3,133	4,531	5,699	12,000	13,795	13,751	12,493	10,106	6,266	3.8
(c) Government of Canada Bonds	5,898	84	99	103	143	527	515	106	425	110	2,364	0.3
(d) Provincial Government Securities	43,798	—	150	67	240	391	937	3,020	4,120	346	32,906	3.9
(e) Municipal Government Securities	48,922	—	29	57	242	3,416	7,352	13,757	4,744	1,409	20,511	2.1
(f) Hospitals and Other Institutions	7,324	—	94	104	159	296	671	856	273	—	5,071	0.3
(g) Other	86,310	349	367	591	1,739	5,708	5,962	12,983	12,543	4,055	42,013	3.7
LOANS RECEIVABLE												
(a) Non-Mortgage	1,111,523	9,596	35,360	53,995	65,332	160,054	160,569	172,877	108,244	63,546	241,505	42.5
(i) Personal	5,715	3	23	—	22	373	1,053	870	2,044	—	1,327	0.2
(ii) Farm	4,508	—	—	—	—	—	—	658	313	—	3,537	0.2
(iii) Corporations & Co-operatives	7,232	3	20	196	166	306	465	766	1,726	475	3,109	0.3
(iv) Other	1,128,978	9,602	35,403	54,191	65,220	160,713	161,363	175,220	113,161	63,631	244,498	49.2
Sub Total	14,027	190	546	869	1,261	2,781	1,613	2,137	210	88	3,384	0.8
Loss Allowance for Non-Mortgage Loans	1,114,951	9,412	34,818	53,343	64,069	158,312	149,477	172,009	111,559	63,123	241,122	42.6
Total Non-Mortgage Loans												
(b) Secured by Mortgages on	653,495	53	1,324	4,186	3,551	40,754	47,086	126,071	86,491	47,127	135,542	23.9
(i) Dwellings (Houses)	7,000	—	18	—	24	1,168	976	1,733	1,140	—	1,941	0.3
(ii) Farm (including farm dwellings)	5,497	—	—	38	—	—	—	2,293	161	—	3,005	0.2
(iii) Corporation & Co-operatives	3,610	—	—	—	56	18	69	1,499	689	812	467	0.2
(iv) Other Real Estate	669,602	53	1,042	4,224	9,011	41,450	68,750	132,496	88,483	63,137	260,956	29.2
Total Mortgage Loans												
FIXED ASSETS												
(a) Land	8,408	—	12	29	200	617	1,747	2,228	663	714	2,198	0.4
(b) Buildings ¹	24,825	2	35	115	730	2,371	5,714	5,575	2,637	2,620	5,026	1.1
(c) Equipment & Furniture ¹	8,876	25	79	175	377	1,126	1,185	1,956	1,234	749	1,970	0.4
OTHER ASSETS												
(a) Stabilization Fund	16,043	108	392	569	924	2,064	2,271	3,095	1,859	1,294	3,467	0.7
(b) Accrued Interest on Investments	9,489	9	43	71	212	667	947	2,025	1,287	710	3,518	0.5
(c) Other	12,766	133	354	668	648	1,252	1,173	2,003	647	886	5,002	0.6
TOTAL ASSETS	2,291,841	13,447	47,330	72,102	112,824	252,425	256,353	367,361	256,733	150,400	678,767	100.0
PER CENT OF ASSETS	100.0	0.6	2.1	3.1	4.9	11.0	12.2	16.9	11.2	8.3	29.7	...

¹Net of accumulated depreciation.

TABLE 3 — DISTRIBUTION OF VALUE OF LIABILITIES AND MEMBERS' EQUITIES,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1976

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 243,399	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 24,999,999	\$15,000,000 39,999,999	\$20,000,000 and Over	
THOUSAND DOLLARS												
ACCOUNTS PAYABLE												
(a) Interest	9,463	1	11	48	245	749	1,129	1,517	2,179	1,934	1,650	0.4
(b) Dividends	259	2		21	6	47	6	(9)	88	—	96	—
(c) Income Taxes	170	—	1	2	(1)	15	8	7	(9)	18	129	—
(d) Other	5,516	14	15	53	86	687	433	559	788	467	2,414	0.2
LOANS PAYABLE												
(a) Centrals	43,349	193	696	978	2,647	3,358	6,661	11,565	5,110	8,922	3,219	1.9
(b) Banks	7,361	18	—	78	66	639	636	613	18	400	4,893	0.3
(c) Other	7,402	11	87	22	126	509	609	935	4,280	823	—	0.3
DEPOSITS												
(a) Ordinary (demand)	680,460	401	2,714	7,427	12,083	46,277	99,215	132,721	73,947	57,821	247,854	29.7
(b) Term	424,525	39	1,065	2,942	11,209	33,606	35,196	86,072	59,203	36,776	158,417	18.5
(c) Chequing	119,850	—	162	616	2,681	11,091	14,075	23,038	24,670	10,848	32,669	5.3
OTHER LIABILITIES	22,439	28	63	214	155	1,787	2,794	3,406	1,225	986	11,781	1.0
SHARE CAPITAL												
(a) Ordinary Shares	896,471	11,842	39,461	55,759	78,082	141,355	111,133	116,539	77,333	67,259	134,806	39.1
(b) Estate/Endowment Shares	1,497	—	37	526	147	146	255	98	104	51	133	0.1
(c) Other	809	8	48	33	57	153	92	6	198	214	—	—
RESERVES												
(a) Reserve Fund	30,909	465	1,218	1,593	2,279	3,756	3,505	4,334	3,338	1,676	8,745	1.4
(b) Other	7,862	84	300	257	588	813	749	1,712	1,207	509	1,643	0.3
UNDIVIDED EARNINGS	9,353	68	192	199	394	882	788	919	795	227	4,889	0.4
NET INCOME or LOSS	24,179	273	958	1,334	1,988	3,587	3,149	3,969	2,102	1,450	5,369	1.1
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,291,874	13,447	47,330	72,102	112,824	252,428	280,333	387,561	256,733	190,409	678,707	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	949	140	203	165	133	142	73	50	18	10	15	77.2
(b) Estimated	281	103	76	40	23	24	4	6	3	2	—	22.8
TOTAL CREDIT UNIONS	1,230	243	279	205	156	166	77	56	21	12	15	100.0
CREDIT UNION SHAREHOLDERS												
(a) Number	1,437,296	29,752	61,946	82,128	111,327	211,343	186,441	233,879	126,890	152,265	327,025	...
(b) Per Cent	100.0	2.1	4.3	5.7	7.7	14.7	13.6	16.2	9.0	7.8	18.9	...

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO MARCH 31, 1976

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION										
	Amount \$000	Per Cent	Under \$100,000	\$100,000	\$250,000	\$500,000	\$1,000,000	\$2,500,000	\$5,000,000	\$10,000,000	\$15,000,000	\$20,000,000	
				-249,999	-499,999	-999,999	-2,499,999	-4,999,999	-9,999,999	-14,999,999	-19,999,999	and Over	
INCOME													
LOAN INTEREST													
(a) Non-Mortgage	46,013	58.3	85.7	84.6	82.5	79.9	69.7	58.6	55.4	52.0	59.2	46.5	
(b) Mortgage	21,153	26.8	0.4	1.7	5.0	8.0	16.4	25.9	31.5	32.3	30.0	35.2	
BOND & DEBENTURE INTEREST	3,774	4.8	1.1	0.7	0.7	1.3	2.5	2.1	4.6	7.6	1.5	9.3	
INVESTMENT IN CENTRALS													
(a) Dividends	1,443	1.8	4.9	3.5	2.9	2.6	2.5	1.4	1.4	2.7	0.1	1.7	
(b) Interest	3,198	4.1	4.5	5.5	5.2	4.3	5.1	7.1	3.8	2.8	4.7	2.0	
OTHER INCOME	3,280	4.2	3.4	4.0	3.7	3.9	3.8	4.9	3.3	2.6	4.5	5.3	
TOTAL INCOME (Per Cent)	78,861	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
EXPENSES													
BANK CHARGES	359	0.5	0.4	0.3	0.4	0.4	0.4	0.5	0.5	0.4	0.6	0.4	
DEPRECIATION	578	0.7	--	0.1	0.3	0.4	0.5	1.2	1.0	0.8	0.8	0.5	
INSURANCE	5,136	6.5	12.2	11.4	10.5	10.4	8.9	7.3	6.0	5.7	4.6	4.3	
INTEREST ON BORROWINGS	2,023	2.6	1.5	1.9	1.6	2.6	1.9	3.4	3.7	2.3	4.7	1.1	
INTEREST ON DEPOSITS	27,044	34.3	1.1	5.2	8.6	14.7	21.7	31.8	37.0	40.4	42.3	45.6	
PROMOTIONAL	716	0.9	0.4	0.6	0.6	0.7	0.7	1.0	1.0	0.8	1.2	1.0	
RENT	333	0.4	1.5	1.3	1.2	0.9	0.6	0.3	0.3	0.4	0.6	0.2	
REPAIRS AND MAINTENANCE	528	0.7	0.2	0.2	0.2	0.3	0.8	0.9	1.0	0.6	0.6	0.5	
SALARIES, HONORARIA	10,051	12.7	9.0	9.2	10.3	15.3	15.1	14.1	13.7	12.8	11.9	10.4	
STAFF BENEFITS	926	1.2	0.2	0.2	0.4	0.7	1.0	2.0	1.3	1.1	1.5	0.9	
STATIONERY AND SUPPLIES	1,021	1.3	2.1	1.5	1.3	1.2	1.4	1.5	1.3	1.3	1.4	1.1	
OTHER EXPENSES ²	5,967	7.5	13.1	12.5	10.3	8.6	7.1	7.7	8.3	7.9	6.9	5.8	
TOTAL EXPENSES (Per Cent)	54,682	69.3	41.7	44.4	45.7	56.2	60.1	71.7	75.1	74.5	77.1	71.8	
NET INCOME (Per Cent)	24,179	30.7	58.3	55.6	54.3	43.8	39.9	28.3	24.9	25.5	22.9	28.2	
TOTAL AMOUNT (\$000)													
INCOME	78,861	100.0	468	1,722	2,459	4,536	8,998	11,134	15,908	8,256	6,324	19,056	
EXPENSES	54,682	69.3	195	765	1,124	2,548	5,411	7,985	11,939	6,154	4,874	13,687	
NET INCOME or LOSS	24,179	30.7	273	957	1,335	1,988	3,587	3,149	3,969	2,102	1,450	5,369	

¹ This statement is cumulative from the beginning of each credit union's fiscal year to March 31, 1976.

² Includes Provisions for Losses and Income Taxes, amounting to \$686,786.

LEGEND — Nil Value

— Amount Too Small to be Expressed

.. Figures Not Available

Net Amount

() Negative Value

TABLE 5 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED MARCH 31, 1976

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION									
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 - \$14,999,999	\$15,000,000 - \$19,999,999	\$20,000,000 and Over
AVERAGE												
Assets ¹ Per Member	1,413	1,595	448	763	879	1,016	1,196	1,438	1,663	1,990	1,700	2,504
Share Capital Per Member	567	625	395	643	687	705	685	571	499	603	603	719
Equity ² Per Member	1,378	1,528	439	749	862	986	1,159	1,375	1,584	1,884	1,579	2,415
Size of Outstanding Loans												
(a) Non-Mortgage ³	1,656	2,382	1,067	1,475	1,806	1,981	2,172	2,518	2,655	2,465	2,302	3,080
(b) Mortgage	13,959	16,332	3,533	5,572	8,533	10,102	13,817	13,750	14,722	17,697	12,627	23,723
Savings ⁴ Per Member	1,319	1,478	410	706	821	939	1,117	1,333	1,537	1,826	1,545	2,339
PERCENTAGE OF												
Outstanding Mortgage Loans to Total Outstanding Loans	35.0	37.2	0.5	2.9	7.2	9.8	20.5	31.3	43.1	43.8	39.5	51.1

¹Net Assets — after deducting "Provision for Losses".

²Includes Deposits, Shares, Reserves, Undivided Earnings and Net Income or Loss.

³Prior to deducting "Allowance for Doubtful Loans".

⁴Consisting of Deposits and Share Capital.

TABLE A — RELATIONSHIP OF FINANCIAL COST TO GROSS INCOME OF CREDIT UNIONS,
BY ASSET-SIZE, AS AT DECEMBER 31, 1972-1975

Asset-Size of Credit Union	Annual Interest Rate Paid On		Financial Cost — Amount of Interest Paid On			Gross Income \$000	Per Cent Of Financial Cost To Gross Income
	Demand Deposits	Term Deposits	Deposits \$000	Borrowings \$000	Total Interest \$000		
			1972				
Under \$1 Million			1,267	458	1,665	20,174	8.3
\$1.0 — \$4.9 Million	..	..	5,672	732	6,404	31,366	20.4
\$5.0 — \$9.9 Million	..	..	4,391	344	4,735	14,294	33.1
\$10 Million and Over	..	..	11,715	387	12,102	34,128	35.5
TOTAL	6.00	7.00	22,985	1,921	24,906	99,962	24.9
			1973				
Under \$1 Million	6.30	7.61	1,224	710	1,934	21,240	9.1
\$1.0 — \$4.9 Million	6.65	8.26	7,019	1,494	8,513	36,267	23.5
\$5.0 — \$9.9 Million	6.48	8.34	5,230	902	6,132	19,680	31.1
\$10 Million and Over	6.79	8.30	17,107	1,906	19,013	47,074	40.4
TOTAL	6.46	7.98	30,580	5,012	35,592	124,261	28.6
			1974				
Under \$1 Million	7.57	9.01	1,643	621	2,264	22,276	10.2
\$1.0 — \$4.9 Million	7.77	9.57	10,341	1,592	11,933	41,683	28.6
\$5.0 — \$9.9 Million	7.72	9.65	9,520	876	10,396	24,964	41.6
\$10 Million and Over	8.52	9.59	26,874	1,966	28,840	61,533	46.9
TOTAL	7.71	9.34	48,378	5,055	53,433	150,457	35.5
			1975				
Under \$1 Million	7.35	8.67	1,778	416	2,194	20,982	10.5
\$1.0 — \$4.9 Million	7.17	9.05	10,186	839	11,025	40,573	27.2
\$5.0 — \$9.9 Million	7.00	9.22	11,649	634	12,283	28,757	42.7
\$10 Million and Over	7.51	9.32	38,797	937	39,734	85,591	46.4
TOTAL	7.26	8.94	62,411	2,826	65,237	175,904	37.1

TABLE B -- STATEMENT OF RESERVE AND SURPLUS ACCOUNT OF ACTIVE
CREDIT UNIONS¹, AS AT DECEMBER 31, 1967-1975

ACCOUNT	1967	1968	1969	1970	1971	1972	1973	1974	1975
THOUSAND DOLLARS									
RESERVE FUND² (Guarantee Fund)									
Balance at Beginning of Year	25,694	28,206	30,022	31,070	32,456	34,548	34,329	33,309	33,342
Add									
-- Appropriation from Net Income	4,391	4,692	4,895	4,442	4,548	2,531	1,397	674	1,102
-- Other ³	594	433	785	647	996	744	4,022	2,439	2,299
Deduct									
-- Loans Written Off, etc.	2,473	3,309	4,632	3,703	3,452	3,494	6,439	3,080	4,415
Balance at End of Year	28,208	30,022	31,070	32,456	34,548	34,329	33,309	33,342	33,328
GENERAL RESERVE									
Balance at Beginning of Year	3,412	4,381	4,889	5,835	6,427	6,607	6,599	7,061	7,817
Add									
-- Appropriation from Net Income	969	967	1,269	748	894	615	1,114	521	704
-- Other	—	—	—	71	71	—	1,310	1,835	1,494
Deduct									
-- Charges and Adjustments	—	459	323	227	785	623	1,962	1,600	2,815
Balance at End of Year	4,381	4,889	5,835	6,427	6,607	6,599	7,061	7,817	7,200
SURPLUS (Undivided Earnings)									
Balance at Beginning of Year	2,808	3,998	6,446	4,852	7,517	9,208	10,201	8,944	8,178
Add									
-- Net Income (Operating Surplus)	30,087	33,981	37,100	39,604	41,022	46,022	50,920	53,010	58,238
-- Other	—	—	—	—	—	—	—	—	7,820
Deduct									
-- Appropriations from Net Income to:									
Reserve Fund	4,391	4,692	4,895	4,442	4,548	2,531	1,397	674	1,102
General Reserve	969	967	1,269	748	894	615	1,114	521	704
-- Dividends on Shares	14,150	19,422	25,016	25,800	27,730	30,284	35,456	45,765	53,649
-- Interest Rebates	6,025	6,452	5,665	5,317	5,535	10,794	12,208	6,370	7,037
-- Other Net Adjustments	3,362	—	1,849	632	624	805	2,002	446	710
Balance at End of Year	3,998	6,446	4,852	7,517	9,208	10,201	8,944	8,178	11,034
Share Capital (as at December 31)	394,647	406,775	429,093	484,212	543,334	622,430	687,252	734,669	844,621
Dividends as a percent of Share Capital	3.6	4.8	5.8	5.3	5.1	4.9	5.2	6.2	6.4
Deposits (as at December 31)	158,471	206,720	233,573	271,310	395,864	545,933	702,081	915,718	1,176,706
Ratio of Share Capital to Deposits	2.5	2.0	1.8	1.8	1.4	1.3	1.0	0.8	0.7

For Footnotes, see page 8

**TABLE C — RATE OF SHARE DIVIDEND AND INTEREST
REBATE PAID, BY ASSET-SIZE AND TYPE OF CREDIT
UNION, 1973-1975**

Asset-Size and Type of Credit Union	Dividend on Shares			Interest Rebate		
	1973	1974	1975	1973	1974	1975
ASSET-SIZE OF CREDIT UNION						
Under \$100,000	6.00	6.46	7.10	12.81	12.98	12.33
\$ 100,000 — 249,999	6.37	6.94	7.66	17.00	15.47	11.59
250,000 — 499,999	6.25	7.07	7.81	17.46	16.37	11.88
500,000 — 999,999	6.30	6.92	7.42	17.40	15.84	10.27
1,000,000 — 2,499,999	6.18	6.90	7.49	15.52	14.73	9.70
2,500,000 — 4,999,999	6.79	7.25	7.39	14.23	12.78	9.29
5,000,000 — 9,999,999	6.72	7.36	7.04	14.83	12.10	7.84
10,000,000 — 14,999,999	6.66	7.67	7.81	15.73	13.00	6.50
15,000,000 — 19,999,999	7.00	6.94	7.39		8.33	8.58
\$20,000,000 and Over	6.30	7.37	7.50	22.64	14.87	9.14
ALL SIZES	6.30	6.92	7.52	16.02	14.79	10.87
TYPE OF CREDIT UNION						
Occupational — Employer	6.36	9.81	7.79	17.76	16.35	11.63
— Public Service	6.58	7.38	8.00	16.24	14.38	9.12
— Trade Union	5.55	6.35	7.42	12.77	12.79	10.29
— Professional	6.75	7.83	8.08	17.00	14.50	10.18
Associational — Religious	6.07	6.51	7.43	15.14	14.62	11.97
— Ethnic	6.36	7.32	7.68	16.50	13.72	10.78
— Co-operative	5.80	6.14	6.91	12.50	12.13	11.67
— Other	7.25	7.87	8.25	10.00	13.75	15.00
Residential — Urban	5.81	6.58	6.65	11.86	10.32	8.50
— Rural	5.97	6.31	6.59	11.37	9.08	8.83
Caisses Pop. — Religious	6.34	7.03	6.93	9.60	9.31	7.08
— Community	6.17	6.81	7.05	17.90	10.75	5.33
ALL TYPES	6.30	6.92	7.52	16.02	14.79	10.87
Number of Credit Unions Reporting	852	776	787	685	545	477

Footnotes to Table B

1. Data estimates for the years 1967-69 are based upon compilations produced from the Annual Return of the Ministry of Consumer and Commercial Relations (Credit Union Branch). Estimates for all years beginning in 1970 are based upon the Quarterly Statistical Survey of Credit Unions conducted by the Central Statistical Services. Data for non-reporting active credit unions were estimated and included with the data of reporting credit unions for all years except 1967-69. Estimates for each year as presented exclude data for the credit union Centrals (League, Federation, Regionale).
2. Effective December 31, 1972, Legislative amendments resulted in the replacement of the Guarantee Fund (which was based on a percentage of profits) with a requirement that full provision (allowances) be made for possible losses of loans, other accounts receivable and investments (Section 30(1) (a) of the Credit Unions Act). The total of such annual allowances (in million dollars) were: 1973 — \$13,521; 1974 — \$11,576; 1975 — \$12,428. Each credit union was required to set up an allowance by a transfer from its Guarantee Fund. Where the Guarantee Fund exceeded the allowance requirement, the balance remaining in the Guarantee Fund was left in the Reserve Fund. By ministerial directive date August 23, 1973, credit unions in computing their annual profits were required to maintain a Reserve Fund to supplement the Allowance for Doubtful Loans in an amount equal to at least 1% of the total of all outstanding loans and of investments (Section 30(3) of the Credit Unions Act).
3. Including: Recovery on Loans Written Off, and Entrance Fees and Fines.

Continued from page 1

Effective on May 1, 1974, the larger Provincial Central (Ontario Credit Union League) changed the basis on which it set interest rates from term to demand. The immediate impact was to increase interest rates to 11% on demand loans from the 1973 low of 8½% on term loans. The loan rates of the O.C.U.L. have subsequently moved with the

prime rate of the banking system, falling to 8½% by May 1975, but rising again to 9½% by December 1975. The cost of borrowing for credit unions since May 1974 has been directly related to the market cost of money, and the higher cost of borrowing is a reflection of the relatively high rates payable for both borrowing and deposits which have prevailed throughout 1974 and 1975.

credit union quarterly statistical bulletin



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May 1976

RATIO OF EXPENSES TO INCOME FOR ONTARIO CREDIT UNIONS ON THE RISE

Gross expenses of Ontario credit unions showed a marked rise relative to gross income during the period 1971 to 1975. Gross expenses increased by 180.8%, while gross income rose by only 115.3% during the period. It is noteworthy that the annual rate of increase in expenses was larger than the annual rate of increase in income in every year during the period 1971 to 1975, with the greatest differential increase occurring in 1973 (36.2% for expenses as against 21.1% for income — see Table A).

On an asset-size basis the "\$5 million to \$9.9 million" and the "\$10 million and over" groups were mainly responsible for the higher rates of increase in expenses than in income, whereas, on a type of credit union basis, the residential credit unions are largely responsible for the

higher rates of increase in expenses than in income (see Table A).

The overall result of larger increases in expenses than in income among all credit unions was a gradual rise in the ratio of gross expenses to gross income during the period 1971–1975. From a low of 51.3% in 1971, this ratio reached to 66.9% in 1975.

On an asset-size basis the highest ratio of expenses to income (75.8%) occurred in the "\$5 million to \$9.9 million" group in 1975. The lowest ratio (47.4%) occurred in the "under \$5 million" group in 1971. When a breakdown into types of credit unions is considered, the Caisses Populaires emerge in every year during the period 1971 to 1975 with the highest ratio of expenses to income (see Table B).

CHART 1

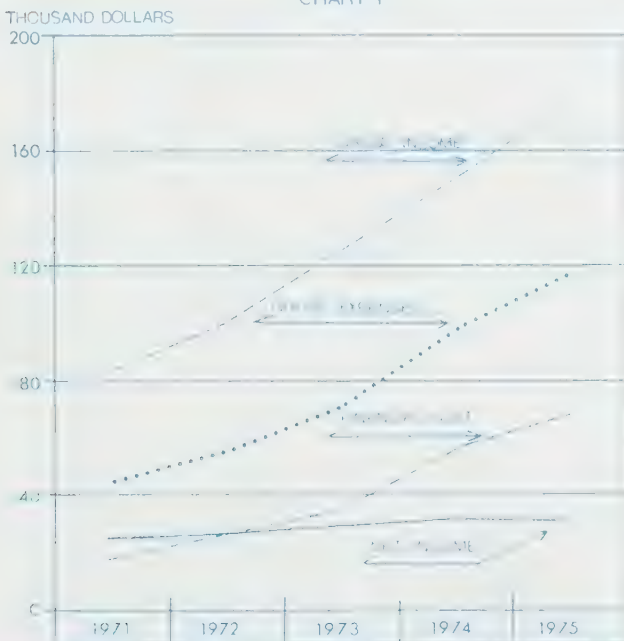
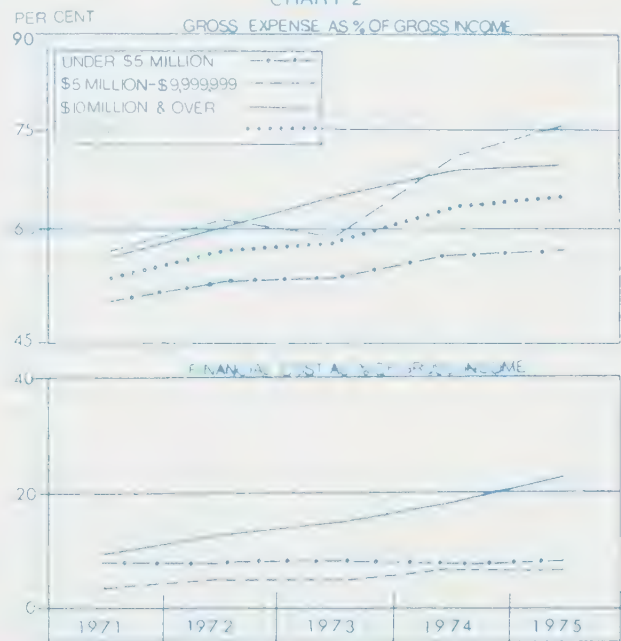


CHART 2



SOURCE: TABLE B



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough **minister**
A. Randall Dick **deputy minister**

TABLE 1 — SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1975

ACCOUNT	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES		
		Employer	Public Service		Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
ASSETS														
CASH	106,898	25,046	8,543	563	1,139	6,890	8,012	452	229		20,672	10,536	21,066	3,750
INVESTMENTS	288,613	73,077	39,300	805	5,555	17,296	18,554	601	230		37,614	11,110	58,229	26,242
LOANS RECEIVABLE														
(a) Non-Mortgage	1,090,143	449,662	212,650	9,934	48,149	34,445	23,025	5,676	679		168,816	93,860	31,039	12,208
(i) Personal	18,716	378	2,868	—	—	1,982	742	28	394		6,264	4,857	801	402
(ii) Other	1,108,859	450,040	215,518	9,934	48,149	36,427	23,767	5,704	1,073		175,080	98,717	31,840	12,610
Sub-Total	12,428	4,914	1,293	270	223	884	337	79	5		2,522	1,497	220	184
Less: Allowance for Doubtful Loans														
Total Non-Mortgage Loans	1,096,431	445,126	214,225	9,664	47,926	35,543	23,430	5,625	1,068		172,558	97,220	31,620	12,426
(b) Secured by Mortgage on														
(i) Dwelling (houses)	631,663	124,394	50,496	1,544	15,243	62,319	72,006	549	278		102,002	42,023	125,519	35,290
(ii) Other Real Estate	22,052	71	15	—	756	5,185	5,184	—	—		5,582	3,318	1,184	757
Total Mortgage Loans	653,715	124,465	50,511	1,544	15,999	67,504	77,190	549	278		107,584	45,341	126,703	36,047
FIXED ASSETS														
(a) Land	7,907	1,261	897	10	473	571	725	214	—		1,798	685	1,043	230
(b) Buildings ¹	23,831	3,227	1,149	45	919	1,262	1,194	352	—		7,022	3,123	4,104	1,434
(c) Equipment and Furniture	8,099	1,385	775	93	247	442	597	42	5		1,694	1,257	1,069	493
OTHER ASSETS														
(a) Stabilization Fund	13,168	4,192	1,255	89	455	694	771	71	9		2,287	1,127	1,737	481
(b) Accrued Interest on Investments	9,158	1,657	752	3	155	729	794	40	—		973	654	2,467	934
(c) Other	11,926	4,814	3,182	14	456	190	223	84	—		1,874	515	268	306
TOTAL ASSETS	2,219,746	684,250	320,589	12,830	73,324	131,121	131,490	8,030	1,819		354,076	171,568	248,306	82,343
LIABILITIES & MEMBERS' EQUITIES														
ACCOUNTS PAYABLE														
(a) Interest	8,591	952	473	—	517	934	488	3	—		836	732	2,270	1,386
(b) Other	5,452	1,749	866	6	135	119	273	45	—		490	354	1,014	401
LOANS PAYABLE														
(a) Centrals	51,484	8,572	3,068	815	7,787	4,394	3,962	1,001	12		13,496	6,915	989	473
(b) Banks and Other	12,758	2,580	4,348	—	392	43	315	—	—		3,664	303	877	236
DEPOSITS	1,176,706	203,181	170,656	3,350	42,219	62,656	91,573	3,104	3		212,575	90,721	225,996	70,672
OTHER LIABILITIES	14,578	4,291	1,407	17	1,252	264	597	51	—		4,671	919	986	123
SHARE CAPITAL	844,621	415,835	122,712	7,902	18,230	55,811	29,204	3,573	1,575		108,706	65,651	9,350	6,072
RESERVES	38,639	15,088	5,799	204	1,314	2,860	2,659	109	82		3,967	2,138	3,008	1,411
UNDIVIDED EARNINGS	8,679	1,469	1,387	32	60	680	236	(29)	16		411	608	2,649	1,160
NET INCOME or LOSS	58,238	30,533	9,873	504	1,418	3,360	2,183	173	131		5,260	3,227	1,167	409
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,219,746	684,250	320,589	12,830	73,324	131,121	131,490	8,030	1,819		354,076	171,568	248,306	82,343
PERCENT OF TOTAL ASSETS	100.0	30.8	14.4	0.6	3.3	5.9	5.9	0.4	0.1		16.0	7.7	11.2	3.7
NUMBER OF ACTIVE CREDIT UNIONS														
(a) Reporting	992	456	110	14	24	94	40	10	3		66	101	52	22
(b) Estimated	259	125	24	3	4	37	13	2	11		8	23	5	4
TOTAL CREDIT UNIONS	1,251	581	134	17	28	131	53	12	14		74	124	57	26

¹Net of accumulated depreciation.

TABLE 2 -- DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1975

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	16,003	113	132	640	700	2,301	3,005	3,426	1,404	1,172	3,110	0.7
(b) Deposited in Banks	23,780	1,014	1,672	1,740	2,012	3,699	2,446	3,472	3,050	2,376	2,299	1.1
(c) Deposited in Centrals	42,373	573	2,152	2,527	3,214	7,017	7,114	8,606	9,005	1,265	900	1.9
(d) Other Deposits	24,742	164	404	363	923	2,890	3,072	2,465	3,481	28	10,952	1.2
INVESTMENTS												
(a) Shares in Centrals	38,134	665	1,944	2,188	2,918	4,846	4,204	4,105	2,644	5,596	9,024	1.7
(b) Term Deposits (over 90 days)	78,149	691	3,040	4,175	4,431	11,117	15,759	12,593	8,515	11,472	6,356	3.5
(c) Government of Canada Bonds	6,060	25	65	148	127	414	641	739	1,650	243	2,008	0.3
(d) Provincial Government Securities	36,537	20	58	66	220	234	498	2,982	3,695	556	28,208	1.6
(e) Municipal Government Securities	49,364	—	8	56	282	3,104	3,033	9,837	4,400	2,536	26,108	2.2
(f) Hospitals and Other Institutions	7,204	81	77	6	120	299	646	642	175	—	5,158	0.3
(g) Other	73,165	174	378	732	1,369	4,897	5,663	11,017	8,794	4,830	35,311	3.3
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	1090,143	11,533	35,121	54,469	84,631	164,507	149,313	175,703	90,191	110,224	214,451	49.1
(ii) Farm	6,220	2	411	—	9	375	1,234	801	2,430	57	901	0.3
(iii) Corporations & Co-operatives	4,097	—	—	93	—	9	29	153	176	68	3,569	0.2
(iv) Other	8,399	2	60	47	127	225	335	1,160	2,521	612	3,310	0.4
Sub-Total	1108,859	11,537	35,592	54,609	84,767	165,116	150,911	177,817	95,318	110,961	222,231	50.0
Less: Allowance for Doubtful Loans	12,428	242	581	839	1,385	2,222	1,700	2,029	803	1,127	1,500	0.6
Total Non-Mortgage Loans	1096,431	11,295	35,011	53,770	83,382	162,894	149,211	175,788	94,515	109,834	220,731	49.4
(b) Secured by Mortgages on												
(i) Dwellings (Houses)	631,663	38	995	4,846	7,599	44,513	66,610	121,885	82,659	71,823	230,695	28.5
(ii) Farm (including farm dwellings)	10,903	—	18	—	26	1,099	1,260	1,664	4,284	737	1,815	0.4
(iii) Corporations & Co-operatives	4,962	—	—	38	—	68	—	1,205	409	246	2,996	0.2
(iv) Other Real Estate	6,187	—	13	—	109	16	84	1,089	2,053	1,984	839	0.3
Total Mortgage Loans	653,715	38	1,026	4,884	7,734	45,696	67,954	125,843	89,405	74,790	236,345	29.4
FIXED ASSETS												
(a) Land	7,907	—	10	32	222	595	1,647	2,185	855	774	1,587	0.4
(b) Buildings ¹	23,831	1	33	131	833	2,328	5,449	5,317	2,585	2,577	4,577	1.1
(c) Equipment & Furniture	8,099	30	84	192	375	1,259	1,299	1,792	964	860	1,244	0.4
OTHER ASSETS												
(a) Stabilization Fund	13,168	108	351	515	767	1,804	2,004	2,651	1,500	1,128	2,340	0.6
(b) Accrued Interest on Investments	9,158	20	56	97	151	603	851	1,856	1,255	676	3,593	0.4
(c) Other	11,926	178	355	571	735	1,265	1,463	1,640	1,405	799	3,515	0.5
TOTAL ASSETS	2219,746	15,190	46,856	72,833	110,515	257,262	275,959	376,956	239,297	221,512	603,366	100.0
PER CENT OF ASSETS	100.0	0.7	2.1	3.3	5.0	11.6	12.4	17.0	10.8	9.9	27.2	

¹Net of accumulated depreciation

TABLE 3 — DISTRIBUTION OF VALUE OF LIABILITIES AND MEMBERS' EQUITIES,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1975

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
THOUSAND DOLLARS												
ACCOUNTS PAYABLE												
(a) Interest	8,591	5	23	91	179	959	1,252	2,075	1,545	1,305	1,157	0.4
(b) Dividends	253	1	5	15	—	180	—	—	27	—	25	—
(c) Income Taxes	285	—	1	3	—	38	5	31	11	19	177	—
(d) Other	4,914	20	17	31	106	654	1,129	568	648	700	1,041	0.2
LOANS PAYABLE												
(a) Centrals	51,484	280	770	1,510	3,698	4,098	7,045	13,472	6,884	9,557	4,170	2.3
(b) Banks	5,072	38	44	81	97	600	1,108	1,351	—	1,002	751	0.2
(c) Other	7,686	—	17	35	174	612	760	414	3,635	2,017	22	0.3
DEPOSITS												
(a) Ordinary (demand)	660,617	574	1,994	9,083	12,676	47,724	91,144	123,116	71,906	64,299	238,101	29.8
(b) Term	400,448	92	953	2,661	8,392	33,625	36,109	84,189	58,718	43,151	132,558	18.0
(c) Chequing	115,641	—	156	693	1,931	12,747	14,096	24,227	18,481	13,742	29,568	5.2
OTHER LIABILITIES	14,578	12	37	124	378	1,212	1,689	3,182	1,548	2,014	4,382	0.7
SHARE CAPITAL												
(a) Ordinary Shares	842,325	12,680	38,351	52,500	75,243	139,757	109,282	110,224	66,330	74,691	163,267	38.0
(b) Estate/Endowment Shares	1,357	8	29	268	163	306	215	145	70	26	127	0.1
(c) Other	939	7	86	5	47	180	81	3	285	245	—	0.1
RESERVES												
(a) Reserve Fund	31,320	544	1,298	1,550	2,261	3,992	3,692	4,123	2,959	2,408	8,493	1.4
(b) Other	7,319	90	258	294	436	779	705	2,021	1,403	457	876	0.3
UNDIVIDED EARNINGS	8,679	89	146	206	326	937	1,088	845	621	500	3,921	0.4
NET INCOME or LOSS	58,238	750	2,671	3,683	4,408	8,862	6,559	6,970	4,226	5,379	14,730	2.6
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,219,746	15,190	46,856	72,833	110,515	257,262	275,959	376,956	239,297	221,512	603,366	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	992	145	211	172	146	148	73	52	19	13	13	79.3
(b) Estimated	259	118	69	35	12	18	3	3	1	—	—	20.7
TOTAL CREDIT UNIONS	1,251	263	280	207	158	166	76	55	20	13	13	100.0
CREDIT UNION SHAREHOLDERS												
(a) Number	1,421,847	33,707	62,104	83,540	113,894	214,535	192,287	229,702	119,007	134,081	238,990	...
(b) Per Cent	100.0	2.4	4.4	5.9	8.0	15.1	13.5	16.2	8.4	9.4	16.7	...

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TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO DECEMBER 31, 1975

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION										PER CENT	
	Amount \$000	Per Cent	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over		
INCOME														
LOAN INTEREST	102,217	58.2	81.1	81.6	82.2	84.1	74.0	65.4	55.2	49.2	58.3	43.4		
(a) Non-Mortgage	46,691	26.5	2.0	2.8	5.5	5.2	14.4	20.6	30.5	34.5	28.6	37.1		
(b) Mortgage	10,041	5.7	0.6	1.2	1.1	1.2	1.8	1.9	4.7	5.7	1.7	12.6		
BOND & DEBENTURE INTEREST														
INVESTMENT IN CENTRALS														
(a) Dividends	3,194	1.8	7.0	6.6	3.3	2.8	2.2	2.4	1.7	1.3	0.5	1.2		
(b) Interest	7,780	4.4	5.3	5.8	5.6	3.8	4.8	6.1	5.0	6.6	6.7	1.6		
OTHER INCOME	5,981	3.4	3.9	2.0	2.3	2.9	2.8	3.6	2.9	2.7	4.2	4.1		
TOTAL INCOME (Per Cent)	175,904	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		
EXPENSES														
BANK CHARGES	731	0.4	0.6	0.3	0.3	0.3	0.4	0.4	0.6	0.3	0.5	0.4		
DEPRECIATION	1,372	0.8	0.2	0.2	0.3	0.4	0.6	1.3	1.1	1.0	0.6	0.6		
INSURANCE	11,621	6.6	11.7	11.6	10.9	10.7	9.6	8.0	6.4	5.7	4.5	4.2		
INTEREST ON BORROWINGS	2,826	1.6	1.6	1.2	1.6	2.7	1.8	2.3	2.2	1.2	2.2	0.7		
INTEREST ON DEPOSITS	62,411	35.5	2.8	4.4	9.1	10.8	18.9	31.3	40.5	47.2	34.9	48.1		
PROMOTIONAL	1,435	0.8	0.9	0.5	0.5	0.6	0.7	0.9	0.9	0.8	1.4	0.6		
RENT	667	0.3	1.5	1.5	1.1	0.7	0.4	0.3	0.3	0.2	0.6	0.2		
REPAIRS AND MAINTENANCE	852	0.5	—	0.1	0.2	0.3	0.5	0.8	0.7	0.4	0.5	0.4		
SALARIES, HONORARIA	20,820	11.8	8.5	8.8	10.1	14.3	14.6	13.8	13.2	11.3	12.4	9.3		
STAFF BENEFITS	1,884	1.1	0.2	0.1	0.3	0.8	1.2	1.1	1.5	1.0	1.6	0.8		
STATIONERY AND SUPPLIES	2,001	1.1	1.6	1.1	1.1	1.2	1.1	1.2	1.3	1.4	0.8	1.1		
OTHER EXPENSES ²	11,046	6.4	11.8	7.9	7.8	7.8	6.3	6.5	7.1	5.8	8.1	4.6		
TOTAL EXPENSES (Per Cent)	117,666	66.9	41.4	37.7	43.3	50.6	56.1	67.8	75.8	76.3	68.1	71.0		
NET INCOME (Per Cent)	58,238	33.1	58.6	62.3	56.7	49.4	43.9	32.2	24.2	23.7	31.9	29.0		
TOTAL AMOUNT (\$000)														
INCOME	175,904	100.0	1,280	4,285	6,500	8,918	20,194	20,379	28,757	17,852	16,859	50,880		
EXPENSES	117,666	66.9	530	1,614	2,817	4,510	11,332	13,820	21,787	13,626	11,480	36,150		
NET INCOME (\$000)	58,238	33.1	750	2,671	3,683	4,408	8,862	6,559	6,970	4,226	5,379	14,730		

¹This statement is cumulative from the beginning of each credit union's fiscal year to December 31, 1975.

²Includes Provisions for Losses and Income Taxes, amounting to \$1,185,840

LEGEND — Nil Value

— Amount too small to be expressed

... Figures Not Available

Not Applicable

() Negative Value

TABLE 5 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
BY ASSET-SIZE. QUARTER ENDED DECEMBER 31, 1975

¹Net Assets — after deducting “Provision for Losses.”

Includes Deposits, Share, Reserves, Undivided Earnings and Net Income or Loss.

TABLE A -- COMPARISON OF PERCENTAGE CHANGE IN INCOME WITH
PERCENTAGE CHANGE IN EXPENSES 1971-1976

Asset Size of Credit Union and Type of Credit Union	Change 1972- 1971		Change 1973- 1972		Change 1974- 1973		Change 1975- 1974	
	Income	Expenses	Income	Expenses	Income	Expenses	Income	Expenses
Under \$5 Million	8.2	14.4	11.6	14.3	11.2	21.6	-3.8	-3.7
\$5 Million to \$9,999,999	39.1	50.4	37.7	31.8	26.8	55.6	15.2	20.8
\$10 Million and Over	43.4	54.7	37.9	46.3	27.7	43.0	33.1	48.8
Occupational	19.3	26.8	25.4	30.0	18.4	30.8	3.3	3.6
Automotive	14.7	26.6	16.1	14	14.0	24.1	29.5	25.5
Residential	37.3	43.7	36.3	49.3	33.0	57.7	46.3	47.8
Caisse Populaires	17.6	34.9	17.3	18.3	22.5	34.0	38.5	38.4
Total	22.3	32.2	24.3	29.1	21.1	36.2	16.9	20.7

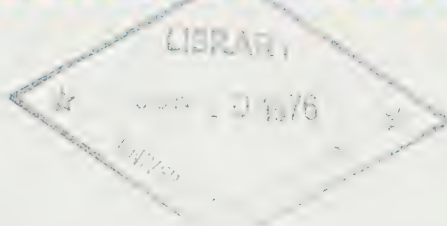
An examination of the Income and Expense Account of credit unions reveals that 50% of expenses is composed of interest on borrowings and interest on deposits (financial cost), and the other 50% is considered as operating expenses. Table B shows that the ratio of financial cost to gross income rose from 21.2% in 1971 to 37.1% in 1975. On an asset-size basis, the "\$10 million and over" group and, on the basis of type of credit union, the "occupational" group had the highest ratios of financial cost to gross income. This situation can be expected since the larger credit unions in the occupational group would tend to have higher financial costs than other types of credit unions.

TABLE B – DISTRIBUTION OF INCOME AND EXPENSES BY ASSET-SIZE
AND TYPE OF CREDIT UNION AS AT DECEMBER 31, 1971-1975

[illegible]

Financial Cost consists of the sum of Interest on Borrowing and Deposits

credit union quarterly statistical bulletin



Ontario Statistical Centre
Central Statistical Services

56 Wellesley St. W., Toronto, Ont.,
Tel: 416-965-3792 M7A 1Y9

Vol. VII, No. 3
February, 1976

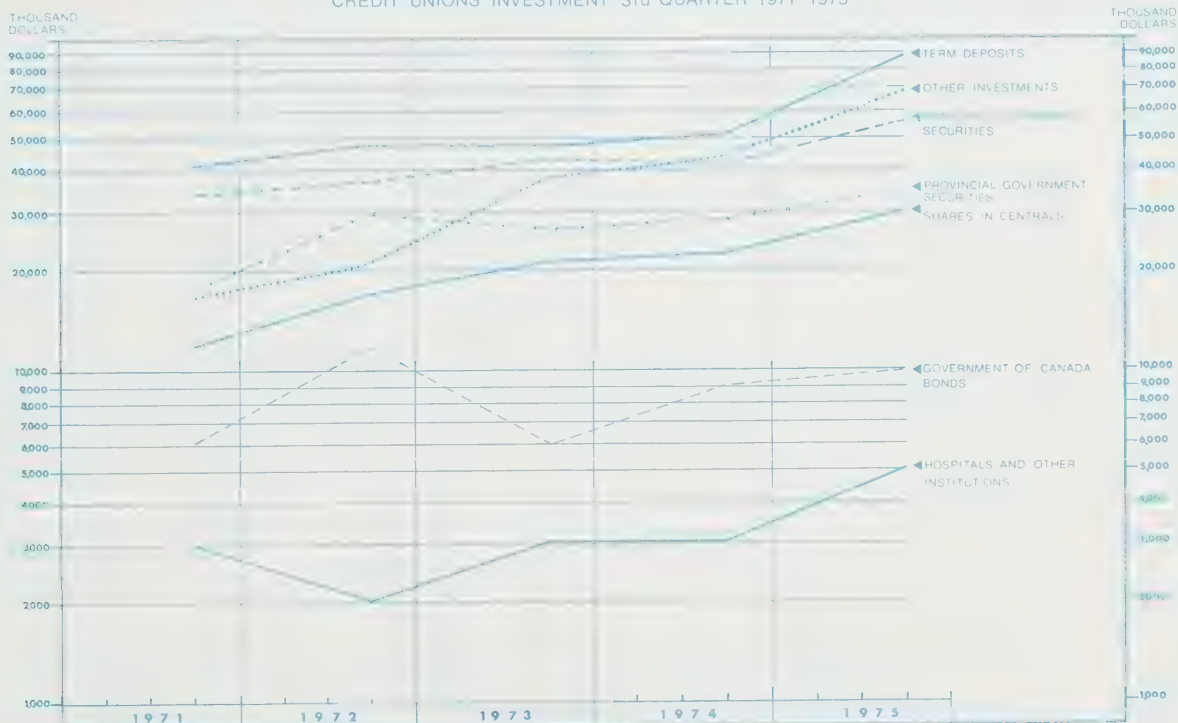
CREDIT UNION INVESTMENTS SHOW UPWARD TREND

Investments, as revealed in data estimates for the 3rd quarter 1975 obtained from Ontario's Quarterly Financial Survey of Credit Unions, reached a value of \$294.7 million — a slight decrease from the 2nd quarter 1975 total of \$295.7 million. The largest investment occurred in term deposits (over 90 days) with an amount of \$88.9 million or 30.2% of the total, followed by municipal government securities with \$55.8 million or 18.9% and provincial government securities with \$35.8 million or 12.1% (see Table A).

As can be expected, investments took place predominantly among the larger asset-size credit unions. For example, credit unions with asset-size greater than \$10 million had investments amounting to \$174.6 million or 59.2% of all investments (see Table A).

During the period 1971 to 1975 investments showed a strong upward trend in most areas. Term deposits more than doubled from 1971 to 1975 with the greatest annual increase (73.9% occurring between 1974 and 1975). Government securities fluctuated somewhat, but the trend was still upwards. Holdings of Government of Canada bonds showed a marked drop (50.1%) in 1973 from its 1972 value of \$12.5 million. Since then, however, this investment item recovered to \$10 million in 1975. Credit union investments in hospitals and other institutions remained stable around the \$3 million mark from 1971 to 1974; in 1975, however, there was a 67.8% increase to \$5.4 million (see Chart and Table A).

CREDIT UNIONS INVESTMENT 3rd QUARTER 1971-1975



Source: Table A, back page



Ontario

Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough **minister**
A. Rendall Dick **deputy minister**

TABLE 1 — SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1975

ACCOUNT	All Types	TYPE OF CREDIT UNION										CAISSES POPULAIRES				
		OCCUPATIONAL			ASSOCIATIONAL				RESIDENTIAL			Religious	Community			
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural					
ASSETS																
CASH	120,830	31,614	8,324	1,019	1,152	6,366	8,677	708	162			14,658	18,853	14,658	24,344	4,953
INVESTMENTS	294,674	77,524	46,277	581	4,525	17,141	20,430	1,602	235			14,010	32,069	14,010	53,908	26,372
LOANS RECEIVABLE																
(a) Non-Mortgage	1,043,902	446,639	202,883	9,252	46,127	32,994	22,112	16,402	1,098			94,032	129,895	94,032	31,125	11,343
(i) Personal	17,612	387	2,583	—	1	1,885	951	515	—			4,447	5,615	4,447	727	501
(ii) Other	1,061,514	447,026	205,466	9,252	46,128	34,879	23,063	16,917	1,098			98,479	135,510	98,479	31,852	11,844
Sub Total	12,433	4,893	1,994	125	236	659	358	207	6			1,636	2,003	1,636	215	101
Less: Allowance for Doubtful Loans																
Total Non-Mortgage Loans	1,049,081	442,133	203,472	9,127	45,892	34,220	22,705	16,710	1,092			96,843	133,507	96,843	31,637	11,743
(b) Secured by Mortgages on																
(i) Dwelling (houses)	576,549	122,730	46,134	1,327	13,843	59,415	64,529	2,852	227			42,322	74,754	42,322	115,905	32,511
(ii) Other Real Estate	20,405	88	17	—	546	4,324	4,946	—	—			3,211	5,153	3,211	1,108	1,012
Total Mortgage Loans	596,954	122,818	46,151	1,327	14,389	63,739	69,475	2,852	227			45,533	79,907	45,533	117,013	33,523
FIXED ASSETS																
(a) Land	7,771	1,427	882	10	473	524	730	322	—			688	1,581	688	995	139
(b) Buildings ¹	22,038	3,175	1,113	46	923	1,284	989	713	—			3,147	5,419	3,147	3,985	1,244
(c) Equipment and Furniture	7,419	1,393	727	33	256	479	415	111	4			1,305	1,203	1,305	1,030	463
OTHER ASSETS																
(a) Stabilization Fund	13,016	4,393	1,208	84	453	660	760	167	10			1,216	1,984	1,216	1,621	460
(b) Accrued Interest on Investments	6,904	934	936	2	41	553	576	44	—			480	578	480	1,892	868
(c) Other	11,339	5,099	2,891	7	362	198	213	129	2			503	1,540	503	198	197
TOTAL ASSETS	2,130,026	690,510	311,981	12,236	68,466	125,164	124,970	23,358	1,732			178,383	276,641	178,383	236,623	79,962
LIABILITIES & MEMBERS' EQUITIES																
ACCOUNTS PAYABLE																
(a) Interest	9,343	822	486	—	1,116	858	554	1	—			543	748	543	3,332	883
(b) Other	4,841	1,739	729	3	83	95	81	104	—			398	389	398	1,020	200
LOANS PAYABLE																
(a) Centrals	29,192	4,627	2,735	403	5,748	3,684	2,628	1,454	22			3,993	2,521	3,993	1,111	266
(b) Banks and Other	11,079	1,827	5,331	13	605	24	280	—	—			70	2,417	70	512	—
DEPOSITS	1,136,579	207,579	167,813	2,905	40,824	59,965	92,030	12,997	3			99,231	169,940	99,231	212,929	70,363
OTHER LIABILITIES	14,874	3,633	1,307	37	1,017	681	650	477	—			1,561	3,743	1,561	1,116	652
SHARE CAPITAL	826,398	425,475	119,706	8,042	16,669	53,575	23,548	7,989	1,507			66,568	89,576	66,568	9,163	4,580
RESERVES	39,736	17,137	5,725	296	1,296	2,911	2,684	270	81			2,002	3,218	2,002	2,824	1,292
UNDIVIDED EARNINGS	8,090	1,845	570	39	95	293	279	40	16			707	351	707	2,640	1,215
NET INCOME or LOSS	49,894	25,826	7,579	498	1,013	3,078	2,236	26	103			3,310	3,738	3,310	1,976	511
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,136,026	690,510	311,981	12,236	68,466	125,164	124,970	23,358	1,732			178,383	276,641	178,383	236,623	79,962
PERCENT OF TOTAL ASSETS	100.0	32.4	14.6	0.6	3.2	5.9	5.8	1.1	0.1			8.4	13.0	8.4	11.1	3.8
NUMBER OF ACTIVE CREDIT UNIONS																
(a) Reporting	935	427	109	13	24	95	36	11	3			98	54	98	45	20
(b) Estimated	323	160	26	5	4	37	17	2	11			27	15	27	11	8
TOTAL CREDIT UNIONS	1,258	587	135	18	28	132	53	13	14			125	69	125	56	28

¹Net of accumulated depreciation.

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1975

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
CASH												
(a) On Hand	12,782	39	145	397	502	1,797	2,037	2,669	1,620	785	2,791	0.6
(b) Deposited in Banks	26,489	1,032	1,682	1,770	2,634	4,552	2,590	2,740	4,982	3,097	1,410	1.2
(c) Deposited in Centrals	49,964	685	2,337	2,384	3,560	9,109	11,954	8,175	8,102	2,133	1,525	2.3
(d) Other Deposits	31,595	106	346	511	1,165	2,619	4,791	5,121	3,339	499	13,098	1.5
INVESTMENTS												
(a) Shares in Centrals	30,081	673	1,836	2,315	2,849	4,578	4,150	3,310	3,335	3,767	3,268	1.4
(b) Term Deposits (over 90 days)	88,860	613	2,885	4,103	5,081	10,376	14,517	12,510	16,052	9,995	12,728	4.2
(c) Government of Canada Bonds	10,058	99	28	68	102	637	531	495	6,265	168	1,665	0.5
(d) Provincial Government Securities	35,832	—	16	108	229	245	660	3,509	2,055	665	28,345	1.7
(e) Municipal Government Securities	55,855	9	8	112	217	3,282	5,020	10,583	4,873	1,247	30,504	2.6
(f) Hospitals and Other Institutions	5,420	—	77	6	122	156	681	622	175	5	3,576	0.3
(g) Other	68,568	319	383	827	1,760	3,640	6,559	9,150	7,822	2,945	35,163	3.2
LOANS RECEIVABLE												
(a) Non-Mortgage	1,043,902	12,233	36,213	55,019	83,404	157,889	148,940	166,060	103,625	76,012	204,507	49.0
(i) Personal	5,928	3	21	—	10	354	1,634	660	1,991	61	1,194	0.3
(ii) Farm	4,225	—	—	100	—	9	26	178	161	73	3,678	0.2
(iii) Corporation & Co-operatives	7,459	16	58	74	308	67	276	894	2,342	658	2,766	0.3
(iv) Other	1,061,514	12,252	36,292	55,193	83,722	158,319	150,876	167,792	108,119	76,804	212,145	49.8
Sub-Total	12,433	258	587	841	1,285	2,014	1,790	1,910	1,040	589	2,119	0.5
Less: Allowance for Doubtful Loans	1,049,081	11,994	35,705	54,352	82,437	156,305	149,086	165,882	107,079	76,215	210,026	49.3
Total Non-Mortgage Loans												
(b) Secured by Mortgages on												
(i) Dwellings (houses)	576,549	64	998	4,162	9,169	41,300	66,039	101,817	96,859	43,441	212,700	27.0
(ii) Farm (including farm dwellings)	10,459	—	10	—	27	1,062	1,826	1,328	3,568	605	2,033	0.5
(iii) Corporations & Co-operatives	4,265	—	—	39	—	—	—	979	299	93	2,855	0.2
(iv) Other Real Estate	5,681	—	—	—	61	17	80	1,092	2,297	1,679	455	0.3
Total Mortgage Loans	596,954	64	1,008	4,201	9,257	42,379	67,945	105,216	103,023	45,818	218,043	28.0
FIXED ASSETS												
(a) Land	7,771	—	13	67	243	599	1,594	2,273	1,022	391	1,569	0.4
(b) Buildings ¹	22,038	—	35	130	936	2,479	5,538	4,784	2,305	1,681	4,150	1.0
(c) Equipment & Furniture	7,419	35	90	168	362	1,125	1,300	1,726	1,025	474	1,114	0.3
OTHER ASSETS												
(a) Stabilization Fund	13,016	115	343	534	810	1,736	2,030	2,451	1,705	967	2,325	0.7
(b) Accrued Interest on Investments	6,904	5	35	67	103	525	598	1,616	1,064	279	2,612	0.3
(c) Other	11,339	192	282	585	565	872	1,137	1,144	729	1,221	4,612	0.5
TOTAL ASSETS	2,130,026	15,980	47,254	72,705	112,934	247,011	282,718	343,976	276,572	152,352	578,524	100.0
PER CENT OF ASSETS	100.0	0.8	2.2	3.4	5.3	11.6	13.3	16.1	12.9	7.2	27.2	

¹Net of accumulated depreciation.

TABLE 3 — DISTRIBUTION OF VALUE OF LIABILITIES AND MEMBERS' EQUITIES,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1975

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	THOUSAND DOLLARS						
						\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
ACCOUNTS PAYABLE												
(a) Interest	9,343	4	24	86	218	1,035	1,086	2,123	2,337	722	1,708	0.4
(b) Dividends	64	1	--	3	12	39	5	4	--	--	--	--
(c) Income Taxes	94	1	--	1	(1)	10	5	(1)	3	--	76	--
(d) Other	4,683	17	48	23	62	645	632	566	618	381	1,691	0.2
LOANS PAYABLE												
(a) Centrals	29,192	240	567	1,712	2,923	3,257	3,832	7,920	3,840	835	4,066	1.4
(b) Banks	4,298	34	87	80	53	495	641	436	--	864	1,608	0.2
(c) Other	6,781	2	14	59	162	319	448	233	3,881	1,539	124	0.3
DEPOSITS												
(a) Ordinary (demand)	666,205	628	2,301	10,313	12,524	52,862	90,371	121,275	93,672	49,765	232,494	31.3
(b) Term	354,679	111	798	2,644	8,277	29,932	39,061	68,535	57,803	26,788	120,730	16.7
(c) Chequing	115,695	--	167	604	2,623	13,338	17,009	24,233	21,635	10,335	25,751	5.4
OTHER LIABILITIES												
(a) Ordinary	14,874	2	50	110	264	1,207	1,919	3,207	1,896	1,880	4,339	0.7
SHARE CAPITAL												
(a) Ordinary Shares	824,032	13,452	39,061	51,435	77,716	130,661	115,514	103,240	78,884	53,567	160,502	38.7
(b) Estate/Endowment Shares	1,352	14	38	288	164	259	260	129	69	1	130	0.1
(c) Other	1,014	9	70	5	150	136	131	--	381	132	--	--
RESERVES												
(a) Reserve Fund	31,100	570	1,372	1,689	2,527	4,042	3,853	3,440	3,605	1,833	8,169	1.5
(b) Other	8,636	102	262	361	442	783	835	1,797	1,813	413	1,828	0.4
UNDIVIDED EARNINGS	8,090	101	195	194	375	899	1,065	947	589	448	3,277	0.4
NET INCOME or LOSS	49,894	692	2,200	3,098	4,443	7,092	6,051	5,892	5,546	2,849	12,031	2.3
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,130,026	15,980	47,254	72,705	112,934	247,011	282,718	343,976	276,572	152,352	578,524	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	935	145	194	168	136	131	73	46	20	9	13	74.3
(b) Estimated	323	133	87	41	23	27	5	4	3	--	--	25.7
TOTAL CREDIT UNIONS	1,258	278	281	209	159	158	78	50	23	9	13	100.0
CREDIT UNION SHAREHOLDERS												
(a) Number	1,396,658	34,758	63,918	84,305	113,572	210,624	201,108	217,448	137,997	99,055	233,873	...
(b) Per Cent	100.0	2.5	4.6	6.0	8.1	15.1	14.4	15.6	9.9	7.1	16.7	...

2023/17 -C67

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, CUMULATIVE¹ STATEMENT TO SEPTEMBER 30, 1975

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$100,000	\$100,000 -249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over
INCOME												
LOAN INTEREST												
(a) Non-Mortgage	87,669	58.5	82.7	82.8	81.5	81.1	70.1	61.8	57.5	47.2	59.1	46.2
(b) Mortgage	39,421	26.3	0.4	2.5	5.7	7.1	17.1	23.9	28.5	35.4	27.8	35.8
BOND & DEBENTURE INTEREST	7,580	5.1	0.5	0.8	0.8	1.2	2.4	3.2	4.4	7.6	0.9	9.7
INVESTMENT IN CENTRALS												
(a) Dividends	3,024	2.0	5.0	6.6	3.8	3.2	2.4	2.9	1.9	0.8	0.5	1.4
(b) Interest	6,131	4.1	6.9	5.0	5.3	4.1	4.4	4.6	4.4	6.3	6.8	1.4
OTHER INCOME	5,925	4.0	4.5	2.3	2.9	3.3	3.6	3.3	2.7	4.9	5.5	5.5
TOTAL INCOME (Per Cent)	149,750	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
BANK CHARGES	680	0.5	0.3	0.3	0.3	0.3	0.5	0.5	0.6	0.3	0.4	0.5
DEPRECIATION	1,074	0.7	---	0.1	0.1	0.4	0.8	1.2	1.0	0.6	0.7	0.6
INSURANCE	10,267	6.9	12.0	11.3	10.9	10.5	9.5	7.9	6.5	5.9	4.3	4.5
INTEREST ON BORROWINGS	2,424	1.6	1.2	1.1	1.7	1.9	2.1	2.1	3.0	1.3	1.3	0.5
INTEREST ON DEPOSITS	51,558	34.4	1.7	3.8	7.5	10.6	22.8	32.4	38.9	41.0	41.5	45.8
PROMOTIONAL	1,306	0.9	0.5	0.5	0.5	1.0	0.7	0.9	0.9	0.8	1.8	0.7
RENT	659	0.4	1.3	1.7	1.1	0.7	0.5	0.3	0.3	0.4	0.6	0.2
REPAIRS AND MAINTENANCE	787	0.5	0.2	0.1	0.3	0.3	0.5	0.8	0.7	0.4	1.0	0.4
SALARIES, HONORARIA	18,476	12.3	8.3	7.7	10.1	14.1	15.4	15.0	13.8	11.3	12.1	9.6
STAFF BENEFITS	1,576	1.1	0.3	0.2	0.3	0.9	1.2	1.2	1.1	0.9	1.5	1.0
STATIONERY AND SUPPLIES	1,780	1.2	1.6	1.2	1.3	1.2	1.3	1.4	1.3	1.1	1.2	0.9
OTHER EXPENSES ²	9,269	6.2	12.2	8.1	8.3	6.5	6.0	7.0	7.6	6.3	6.7	4.2
TOTAL EXPENSES (Per Cent)	99,856	66.7	39.6	36.1	42.4	48.4	61.3	70.7	75.7	70.3	73.1	68.9
NET INCOME (Per Cent)	49,894	33.3	60.4	63.9	57.6	51.6	38.7	29.3	24.3	29.7	26.9	31.1
TOTAL AMOUNT (\$000)												
INCOME	149,750	100.0	1,145	3,443	5,378	8,614	18,316	20,662	24,212	18,690	10,584	38,706
EXPENSES	99,856	66.7	453	1,243	2,280	4,171	11,224	14,611	18,320	13,144	7,735	26,675
NET INCOME or LOSS	49,894	33.3	692	2,200	3,098	4,443	7,092	6,051	5,892	5,546	2,849	12,031

¹This statement is cumulative from the beginning of each credit union's fiscal year to September 30, 1975.

²Includes Provisions for Losses and Income Taxes, amounting to \$937,894.

LEGEND — Nil Value

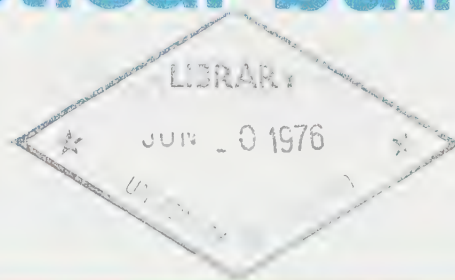
— Amount Too Small to be Expressed
.. Figures Not Available
Not Applicable
) Negative Value

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION											
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 2,499,999	\$2,500,000 - 4,999,999	\$5,000,000 - 9,999,999	\$10,000,000 - 14,999,999	\$15,000,000 - 19,999,999	\$20,000,000 and Over		
	DOLLARS													
AVERAGE														
Assets ¹ Per Member	1,345	1,525	456	738	866	991	1,171	1,407	1,585	2,004	1,539	2,472		
Share Capital Per Member	559	592	385	612	616	684	621	577	476	575	542	686		
Equity ² Per Member	1,283	1,475	448	726	841	958	1,137	1,364	1,518	1,913	1,476	2,414		
Size of Outstanding Loans per Credit Union														
(a) Non-Mortgage ³	2,072	2,283	1,021	1,452	1,725	1,903	2,111	2,433	2,622	2,574	2,400	2,755		
(b) Mortgage	13,615	14,924	4,957	6,227	8,369	9,953	11,295	12,548	14,063	16,239	16,765	17,762		
Savings ⁴ Per Member	1,209	1,405	406	663	777	890	1,077	1,305	1,463	1,829	1,420	2,306		
PERCENTAGE OF														
Outstanding Mortgage Loans to														
Total Outstanding Loans	34.6	36.0	0.5	2.7	7.1	10.0	21.1	31.1	48.1	48.8	37.4	50.7		

¹Net Assets — after deducting "Provision for Losses".³Prior to deducting "Allowance for Doubtful Loans".²Includes Deposits, Share Capital, Reserves, Undivided Earnings, and Net Income or Loss.⁴Consisting of Deposits and Share Capital.TABLE A — INVESTMENTS BY ASSET-SIZE OF CREDIT UNION, 1971 — 1975 (THIRD QUARTER)
(thousand dollars)

ASSET-SIZE OF CREDIT UNION	1971	1972	1973	1974	1975	1971	1972	1973	1974	1975	1971	1972	1973	1974	1975
	SHARES IN CENTRALS					TERM DEPOSITS (over 90 days)					GOVERNMENT OF CANADA BONDS				
Under \$1,000,000	5,567	6,566	6,707	6,782	7,673	9,321	12,126	12,422	11,137	12,682	591	1,136	769	379	297
\$1,000,000 - 9,999,999	4,723	3,556	10,849	9,035	12,938	25,991	27,732	28,012	25,664	37,403	2,771	5,335	2,387	1,896	1,663
\$10,000,000 and Over	1,697	2,139	3,124	5,864	10,370	5,511	7,735	5,907	14,266	38,775	2,537	5,991	3,066	7,067	8,098
All Sizes	11,987	17,261	20,770	21,681	30,981	40,823	47,593	47,341	51,087	88,860	5,899	12,462	6,222	9,342	10,058
ASSET-SIZE OF CREDIT UNION	MUNICIPAL GOVERNMENT SECURITIES					HOSPITALS AND OTHER INSTITUTIONS					OTHER INVESTMENTS				
Under \$1,000,000	2,254	2,400	1,610	628	346	221	62	72	70	205	3,132	3,255	4,206	3,289	22,207
\$1,000,000 - 9,999,999	12,863	16,342	14,248	14,189	18,885	691	1,156	948	1,037	1,459	6,777	9,579	14,847	16,683	19,347
\$10,000,000 and Over	17,469	18,554	26,795	25,929	36,624	2,207	1,146	1,967	2,122	3,756	7,411	8,679	19,419	22,173	45,930
All Sizes	32,586	37,296	42,653	40,746	55,855	3,119	2,364	2,987	3,229	5,420	17,312	21,390	37,021	43,062	68,568
											TOTAL INVESTMENTS				
Under \$1,000,000											26,011	25,458	23,587	24,845	
\$1,000,000 - 9,999,999											78,027	78,332	72,698	95,211	
\$10,000,000 and Over											64,201	80,670	102,062	174,618	
All Sizes											168,239	184,460	198,347	294,674	

credit union quarterly statistical bulletin



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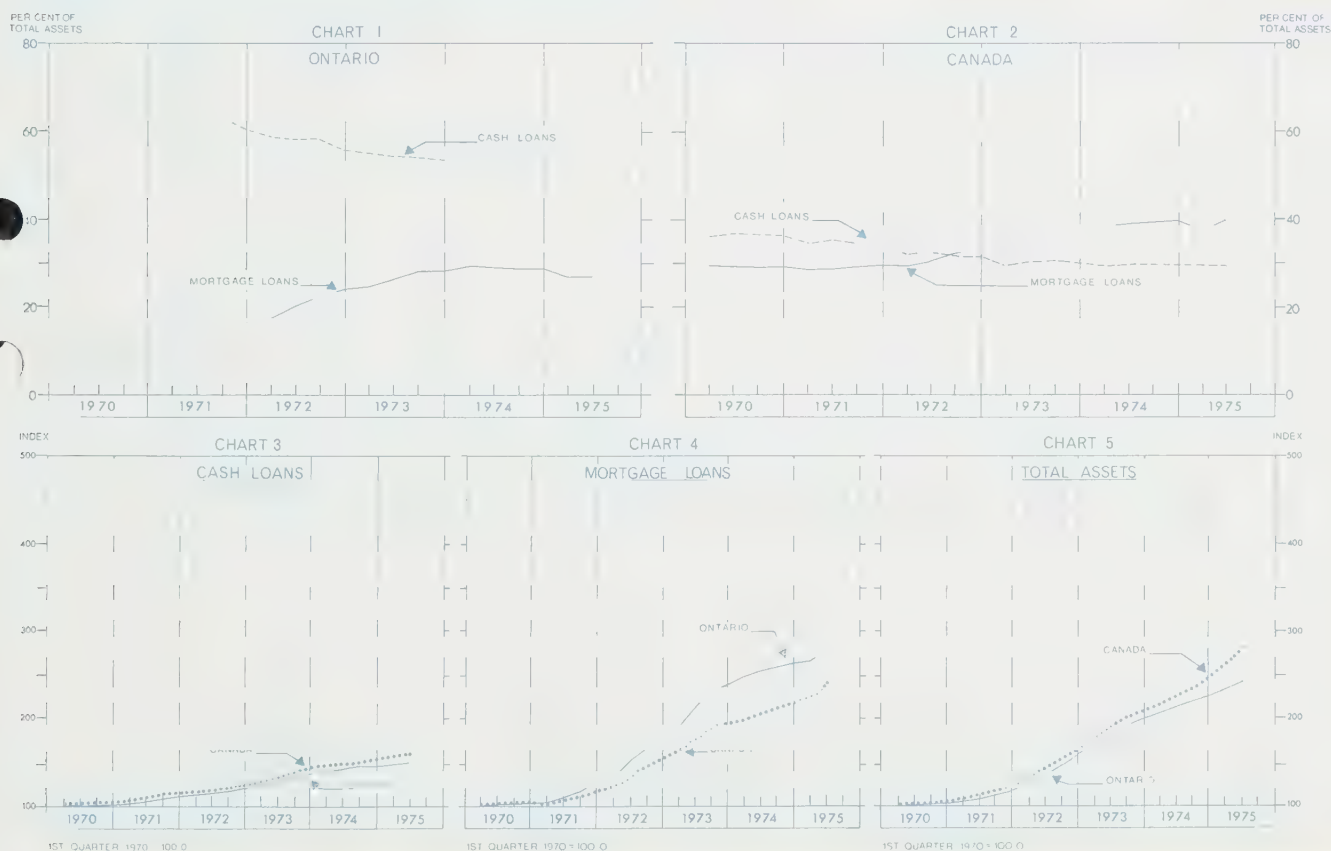
Vol. VII, No. 2
October, 1975

A GLANCE AT CONSUMER CREDIT AND MORTGAGE LOANS GRANTED BY CREDIT UNIONS, AT THE PROVINCIAL AND NATIONAL LEVELS

Consumer credit granted by credit unions and caisses populaires is represented primarily as outstanding Personal or Cash Loans, which, as at June 30, 1975, reached a new high of \$1,002 million, an increase of 4.0 per cent over the total for March 31, 1975. The corresponding national figures were \$3,313 million, an increase of 6.6 per cent over the previous quarterly total. Other provincial and national comparisons of credit union data during the period 1970-75 are presented in the accompanying Tables A and B, as well as in Charts 1-5.

Mortgage Loans in Ontario, as reported in the 2nd quarter

1975 Financial Survey of Credit Unions, showed an outstanding balance of \$552 million, or an increase over the previous quarter of 6.8 per cent (14.6 per cent nationally). Since 1970, such loans in Ontario increased by 356.9 per cent (286.5 per cent nationally). It is interesting to note that during the period 1971-75 the average number of credit unions providing Mortgage Loans was only 23.4 per cent, while the average number of caisses populaires providing Mortgage Loans exceeded 75 per cent.



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough minister
A. Rendall Dick deputy minister

TABLE 1 - SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS.
BY TYPE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1975

ACCOUNT	TYPE OF CREDIT UNION											
	OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL			CAISSES POPULAIRES		
	Employer	Public Service	Trade Union	Professional	Refugees	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
ASSETS	THOUSAND DOLLARS											
CASH	133,050	36,304	11,033	438	4,526	8,031	10,135	828	76	18,131	11,717	7,037
INVESTMENTS	250,620	64,171	42,523	600	5,890	11,152	20,161	1,643	330	92,018	17,443	54,964
LOANS RECEIVABLE												26,447
(a) Non-Mortgage	982,850	426,029	190,677	10,164	46,155	30,591	21,334	14,343	1,029	116,844	87,396	10,496
(i) Personal	19,233	318	2,396	3	—	2,499	891	510	—	6,478	4,848	319
(ii) Other	1,002,083	426,347	193,073	10,167	46,155	33,090	22,225	14,853	1,029	123,322	92,244	10,815
Sub-Total	12,267	4,769	1,896	100	253	828	332	182	1	1,942	1,631	108
Less: Allowance for Doubtful Loans	989,816	421,578	191,177	10,067	45,902	32,262	21,893	14,671	1,028	121,380	90,613	10,707
Total Non-Mortgage Loans	531,731	115,626	43,205	1,331	13,358	54,884	59,128	3,433	239	65,716	36,553	29,794
(b) Secured by Mortgages on	19,771	126	16	—	214	4,100	4,627	—	—	5,274	3,677	509
(i) Dwellings (Houses)	551,502	115,752	43,221	1,331	13,572	58,984	63,755	3,433	239	70,990	40,230	30,303
(ii) Other Real Estate												
Total Mortgage Loans												
FIXED ASSETS												
(a) Land	7,514	1,471	880	10	473	424	651	322	—	1,541	534	232
(b) Buildings ¹	21,526	3,515	1,118	46	848	1,225	974	704	—	5,069	2,741	1,324
(c) Equipment and Furniture	6,807	1,385	638	92	285	362	392	116	3	1,039	1,002	442
OTHER ASSETS												
(a) Stabilization Fund	11,656	3,682	1,096	90	468	593	743	144	5	1,756	1,131	452
(b) Accrued Interest on Investments	5,695	1,027	589	7	33	298	462	69	—	546	215	728
(c) Other	12,359	5,698	2,521	17	1,364	189	132	134	—	1,435	612	26
TOTAL ASSETS	2,035,678	664,585	298,105	12,805	72,762	119,511	119,278	22,164	1,581	253,996	166,468	77,698
LIABILITIES & MEMBERS' EQUITIES												
(a) Interest	8,363	880	647	4	674	545	427	—	—	600	647	948
(b) Other	3,646	968	343	7	52	49	96	85	—	536	311	365
LOANS PAYABLE												
(a) Centrals	24,153	5,730	1,881	683	2,938	3,756	2,197	328	43	2,200	3,143	138
(b) Banks and Other	9,442	1,117	3,736	13	258	117	172	399	1	2,348	103	90
DEPOSITS	1,085,670	204,075	157,548	2,604	48,221	55,799	88,619	12,766	18	153,360	91,007	67,602
OTHER LIABILITIES	14,531	4,648	1,085	57	1,262	849	551	460	—	2,656	1,190	765
SHARE CAPITAL	809,155	412,430	121,107	8,771	17,134	52,448	23,273	7,866	1,390	86,375	64,866	4,694
RESERVES	40,262	16,472	6,306	376	1,424	3,319	2,677	256	65	3,115	1,971	1,446
UNDIVIDED EARNINGS	8,136	1,679	528	37	184	732	250	32	6	382	520	1,226
NET INCOME or LOSS	32,320	16,586	4,924	253	615	1,897	1,016	(28)	58	2,424	2,708	424
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,035,678	664,585	298,105	12,805	72,762	119,511	119,278	22,164	1,581	253,996	166,468	77,698
PERCENT OF TOTAL ASSETS	100.0	32.6	14.6	0.6	3.6	5.9	5.9	1.1	0.1	12.5	8.2	3.8
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	975	436	119	16	19	97	38	11	4	59	106	21
(b) Estimated	285	153	16	2	10	37	16	2	7	9	20	5
TOTAL CREDIT UNIONS	1,260	589	135	18	29	134	54	13	11	68	126	26

¹Net of accumulated depreciation.

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED JUNE 30, 1975

ASSET ACCOUNT		ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
All Sizes	\$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over		
THOUSAND DOLLARS												
CASH												
(a) On Hand	14,179	75	114	446	577	2,096	2,100	3,266	2,209	967	2,329	0.7
(b) Deposited in Banks	32,616	1,032	1,811	2,405	2,597	4,913	4,697	3,583	7,677	2,263	1,638	1.6
(c) Deposited in Centrals	60,100	653	2,145	2,885	3,793	9,853	13,821	10,647	5,903	7,515	2,886	3.0
(d) Other Deposits	26,155	75	329	823	578	2,244	3,656	2,297	3,335	—	12,818	1.3
INVESTMENTS												
(a) Shares in Centrals	28,522	732	1,799	2,183	2,687	4,816	4,458	2,703	2,536	3,489	3,119	1.4
(b) Term Deposits (over 90 days)	95,797	633	3,127	3,564	4,801	10,087	16,855	14,492	21,614	9,947	10,677	4.7
(c) Government of Canada Bonds	5,335	82	23	88	181	510	416	1,176	963	119	1,777	0.5
(d) Provincial Government Securities	30,567	28	61	67	251	688	627	4,008	1,795	210	22,832	1.5
(e) Municipal Government Securities	54,888	17	31	53	293	3,399	2,371	11,050	5,193	1,662	30,819	2.7
(f) Hospitals and Other Institutions	4,976	—	93	25	56	272	208	624	100	10	3,588	0.2
(g) Other	75,668	433	341	728	2,222	4,263	9,096	7,307	11,614	1,851	37,813	3.5
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	982,850	12,698	37,220	55,953	77,997	150,467	154,268	136,310	119,059	54,968	183,910	48.3
(ii) Farm	6,563	3	20	—	6	702	1,255	1,722	978	60	1,817	0.3
(iii) Corporations & Co-operatives	4,668	—	73	105	—	58	—	274	135	72	3,951	0.2
(iv) Other	8,002	21	26	19	132	147	817	227	3,433	169	3,011	0.4
Sub-Total	1,002,083	12,722	37,339	56,077	78,135	151,374	156,340	138,533	123,605	55,269	192,689	49.2
Less: Allowance for Doubtful Loans	12,267	262	554	901	1,271	2,035	1,759	1,447	1,448	347	2,243	0.6
Total Non-Mortgage Loans	989,816	12,460	36,785	55,176	76,864	149,339	154,581	137,086	122,157	54,922	190,446	48.6
(b) Secured by Mortgages on												
(i) Dwellings (Houses)	531,731	106	1,218	3,938	10,241	43,749	64,829	87,198	87,336	45,687	187,429	26.1
(ii) Farm (including farm dwellings)	10,680	—	19	—	24	1,737	694	3,095	2,712	553	1,846	0.5
(iii) Corporations & Co-operatives	5,404	—	—	40	24	166	—	855	1,540	85	2,694	0.3
(iv) Other Real Estate	3,687	—	—	—	32	72	320	782	230	1,703	548	0.2
Total Mortgage Loans	541,402	106	1,237	3,978	10,297	45,658	65,843	91,825	91,818	47,928	192,517	27.1
FIXED ASSETS												
(a) Land	7,514	—	—	52	212	532	1,778	1,959	946	567	1,468	0.4
(b) Buildings ¹	21,526	—	16	144	805	2,290	5,999	4,112	2,636	1,635	3,889	1.1
(c) Equipment & Furniture	6,807	38	94	179	369	1,155	1,373	1,332	861	423	983	0.3
OTHER ASSETS												
(a) Stabilization Fund	11,656	98	332	501	751	1,672	2,062	2,041	1,563	949	1,687	0.5
(b) Accrued Interest on Investments	5,695	13	35	68	51	351	658	1,058	962	274	2,225	0.3
(c) Other	12,359	235	297	577	689	1,575	1,235	895	1,690	1,741	3,425	0.6
TOTAL ASSETS	2,035,678	16,710	48,670	73,942	108,097	245,779	291,834	301,566	285,572	136,572	526,936	100.0
PER CENT OF ASSETS	100.0	0.9	2.4	3.6	5.3	12.1	14.3	14.8	14.0	6.7	25.9	...

TABLE 3 – DISTRIBUTION OF VALUE OF LIABILITIES AND MEMBERS' EQUITIES,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1975

LIABILITY ACCOUNT	ASSET-SIZE OF CREDIT UNION											Per Cent of all Saves
	All Times \$100,000 and Over	\$100,000 to \$249,999	\$250,000 to \$499,999	\$500,000 to \$999,999	\$1,000,000 to \$2,499,999	\$2,500,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 to \$24,999,999	\$25,000,000 to \$49,999,999	\$50,000,000 and Over		
THOUSAND DOLLARS												
ACCOUNTS PAYABLE												
(a) Interest	8,363	2	13	125	228	1,083	1,648	1,400	1,561	1,194	1,109	0.4
(b) Dividends	126	6	—	4	1	31	—	6	—	—	78	—
(c) Income Taxes	90	1	—	4	1	9	5	(7)	4	—	73	—
(d) Other	3,430	18	15	32	84	514	500	477	668	352	770	0.2
LOANS PAYABLE												
(a) Centrals	24,153	274	530	1,837	2,060	3,479	3,300	5,213	5,033	639	1,788	1.2
(b) Banks	2,259	22	43	68	93	472	434	189	—	—	938	0.1
(c) Other	7,183	30	38	46	107	381	1,197	86	3,421	1,777	100	0.4
OTHER LIABILITIES												
(a) Ordinary (demand)	639,087	580	2,485	10,411	12,941	56,456	91,858	95,686	96,097	50,428	222,145	31.4
(b) Term	341,228	114	732	3,564	8,597	31,257	40,188	65,156	52,206	38,866	100,548	16.8
(c) Chequing	105,355	—	102	665	1,885	11,399	16,702	18,685	20,975	10,378	24,564	5.1
OTHER LIABILITIES	14,531	6	60	112	526	1,114	1,832	2,534	2,124	1,729	4,494	0.7
SHARE CAPITAL												
(a) Ordinary Shares	2,358	11	368	210	633	193	276	456	86	—	125	0.1
(b) Estate/Endowment Shares	1,349	4	68	6	73	646	79	—	473	—	—	—
RESERVES												
(a) Reserve Fund	32,086	595	1,465	1,635	2,503	3,931	4,165	4,140	3,516	1,841	8,295	1.6
(b) Other	8,176	121	284	375	465	834	1,272	1,790	1,467	510	1,058	0.4
UNDIVIDED EARNINGS	8,136	104	171	213	315	752	1,079	1,288	33	478	3,703	0.4
NET INCOME or LOSS	32,320	496	1,518	2,109	2,910	5,173	4,364	4,115	3,640	794	7,210	1.6
TOTAL LIABILITIES & MEMBERS' EQUITIES	2,035,678	16,710	48,670	73,942	108,097	245,779	291,834	301,566	285,572	136,572	526,936	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	975	170	204	175	136	133	75	40	22	8	12	77.4
(b) Estimated	285	119	85	31	16	23	5	4	2	—	—	22.6
TOTAL CREDIT UNIONS	1,260	289	289	206	152	156	80	44	24	8	12	100.0
CREDIT UNION SHAREHOLDERS												
(a) Number	1,366,222	37,262	67,730	87,894	111,123	207,428	214,751	184,101	161,697	71,243	222,993	...
(b) Per Cent	100.0	2.7	5.0	6.4	8.1	15.2	15.7	13.5	11.9	5.2	16.3	...

TABLE 4 - PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED JUNE 30, 1975

	All Sizes		ASSET-SIZE OF CREDIT UNION										PER CENT
	Amount \$000	Per Cent	Under \$100,000	\$100,000 -249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
INCOME AND EXPENSE ACCOUNT													
INCOME													
LOAN INTEREST													
(a) Non-Mortgage	59,226	58.6	81.5	80.8	80.6	77.4	68.2	61.8	55.1	53.5	53.6	46.1	
(b) Mortgage	26,210	25.9	1.0	2.6	5.3	9.9	18.2	23.4	30.4	30.3	32.7	35.5	
BOND & DEBENTURE INTEREST	4,494	4.5	1.3	0.8	1.0	1.0	1.9	1.8	5.4	5.0	1.8	9.4	
INVESTMENT IN CENTRALS													
(a) Dividends	2,293	2.3	7.1	8.5	4.0	3.9	2.6	3.5	1.2	1.5	0.5	1.4	
(b) Interest	4,497	4.4	5.4	4.8	5.6	4.3	4.9	5.4	4.4	6.3	5.4	2.0	
OTHER INCOME	4,350	4.3	3.7	2.5	3.5	3.5	4.2	4.1	3.5	3.4	6.0	5.6	
TOTAL INCOME (Per Cent)	101,070	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
EXPENSES													
BANK CHARGES	470	0.5	0.4	0.3	0.3	0.3	0.4	0.4	0.6	0.4	0.4	0.6	
DEPRECIATION	673	0.7	--	--	0.1	0.3	0.6	1.1	0.9	0.5	0.9	0.6	
INSURANCE	7,031	7.0	11.8	10.9	10.5	10.3	9.3	7.8	6.8	5.8	4.1	4.7	
INTEREST ON BORROWINGS	1,981	2.0	1.6	0.9	1.9	2.0	2.1	2.9	2.7	2.5	2.7	0.4	
INTEREST ON DEPOSITS	34,888	34.5	1.4	4.4	8.9	11.2	22.1	31.6	36.6	42.5	57.9	45.3	
PROMOTIONAL	939	0.9	0.5	0.6	0.7	1.0	0.8	1.1	1.0	1.0	1.4	0.8	
RENT	543	0.5	1.4	1.8	1.2	0.7	0.5	0.3	0.9	0.5	0.5	0.2	
REPAIRS AND MAINTENANCE	563	0.5	0.1	--	0.2	0.4	0.6	0.8	0.6	0.5	0.8	0.5	
SALARIES, HONORARIA	12,643	12.5	9.0	0.7	11.0	14.1	15.4	15.2	13.4	12.1	11.4	9.6	
STAFF BENEFITS	1,019	1.0	0.1	0.2	0.4	0.9	0.9	1.1	1.1	1.3	1.1	0.9	
STATIONERY AND SUPPLIES	1,252	1.2	1.5	1.4	1.4	1.4	1.5	1.3	1.2	1.2	1.4	0.9	
OTHER EXPENSES ¹	6,748	6.7	14.7	10.3	10.3	7.7	7.2	7.8	7.2	5.7	5.6	4.6	
TOTAL EXPENSES (Per Cent)	68,750	68.0	42.5	38.7	46.9	50.3	61.4	71.4	73.0	74.0	88.2	69.1	
NET INCOME (Per Cent)	32,320	32.0	57.5	61.3	53.1	49.7	38.6	28.6	27.0	26.0	11.8	30.9	
TOTAL AMOUNT (\$000)													
INCOME	101,070	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
EXPENSES	68,750	68.0	42.5	38.7	46.9	50.3	61.4	71.4	73.0	74.0	88.2	69.1	
NET INCOME	32,320	32.0	57.5	61.3	53.1	49.7	38.6	28.6	27.0	26.0	11.8	30.9	

¹Includes Provisions for Losses and Income Taxes, amounting to \$704,383.

LEGEND - Nil Value

-- Amount too small to be expressed

-- Figures Not Available

() Negative Value

TABLE 5 - QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED JUNE 30, 1975

INDEX	ASSET-SIZE OF CREDIT UNION									
	All Sizes									
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 - \$14,999,999	\$15,000,000 - \$19,999,999	\$20,000,000 and Over
AVERAGE										
Assets ¹ Per Member	1,356	1,490	451	840	1,357	1,639	1,763	1,924	2,363	
Share Capital Per Member	586	592	387	599	623	548	585	389	673	
Equity ² Per Member	1,292	1,446	442	815	1,153	1,316	1,684	1,843	2,281	
Size of Outstanding Loans Per Credit Union										
(a) Non-Mortgage ³	1,973	2,188	979	1,649	2,102	2,299	2,473	2,377	2,763	2,569
(b) Mortgage	12,116	14,009	5,320	7,233	9,382	11,887	12,911	15,720	16,618	16,001
Savings ⁴ Per Member	1,227	1,387	406	766	1,101	1,265	1,630	1,792	2,230	
PERCENTAGE OF										
Outstanding Mortgage Loans to										
Total Outstanding Loans	32.6	35.8	10.4	6.6	23.2	29.6	42.6	41.7	50.0	

¹Net Assets - after deducting "Provision for Losses;" ³Prior to deducting "Allowance for Doubtful Loans;"
²Includes Deposits, Share Capital, Reserves, Undivided Earnings, and Net Income or Loss. ⁴Consisting of Deposits and Share Capital.

The following provincial and national quarterly totals of consumer credit for 1974 and 1975 (provided by Statistics Canada and presented for comparative purposes).

TABLE A - SELECTED FINANCIAL STATISTICS OF CREDIT UNIONS, ONTARIO, 1970-75

Item	FIRST QUARTER						2nd Quarter 1975	Per Cent Increase in 2nd Quarter
	1970	1971	1972	1973	1974	1975		
	VALUE (Thousands dollars)							
Cash Loans	524,049	572,244	642,502	774,878	874,062	963,799	1,002,083	4.0
Mortgage Loans	120,708	137,695	197,156	339,103	477,684	516,488	551,502	6.8
Total Assets	784,978	900,044	1,114,335	1,407,635	1,677,641	1,910,202	2,035,678	6.6
INDEX (1970 = 100.0)								
Cash Loans	100.0	109.2	122.6	147.9	166.8	183.9	191.2	...
Mortgage Loans	100.0	114.1	163.3	280.9	395.7	427.9	456.9	...
Total Assets	100.0	114.7	142.0	179.3	214.7	243.3	259.3	...
PER CENT OF ASSETS								
Cash Loans	66.8	63.6	57.7	55.0	52.1	50.5	49.2	...
Mortgage Loans	15.4	15.3	17.7	24.1	28.5	27.0	27.1	...
PER CENT REPORTING MORTGAGE LOANS								
Credit Unions	N/A	19.0	21.5	24.7	26.0	26.1	...	...
Caisse Populaires	N/A	75.9	77.1	79.5	80.7	81.9	...	...

credit union quarterly statistical bulletin

Ontario Statistical Centre
Central Statistical Services

56 Wellesley St. W. Toronto, Ont.
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SURVEY FOR FIRST QUARTER 1975 CHARACTERIZED BY MARKED GROWTH IN ASSET AND EQUITY ITEMS

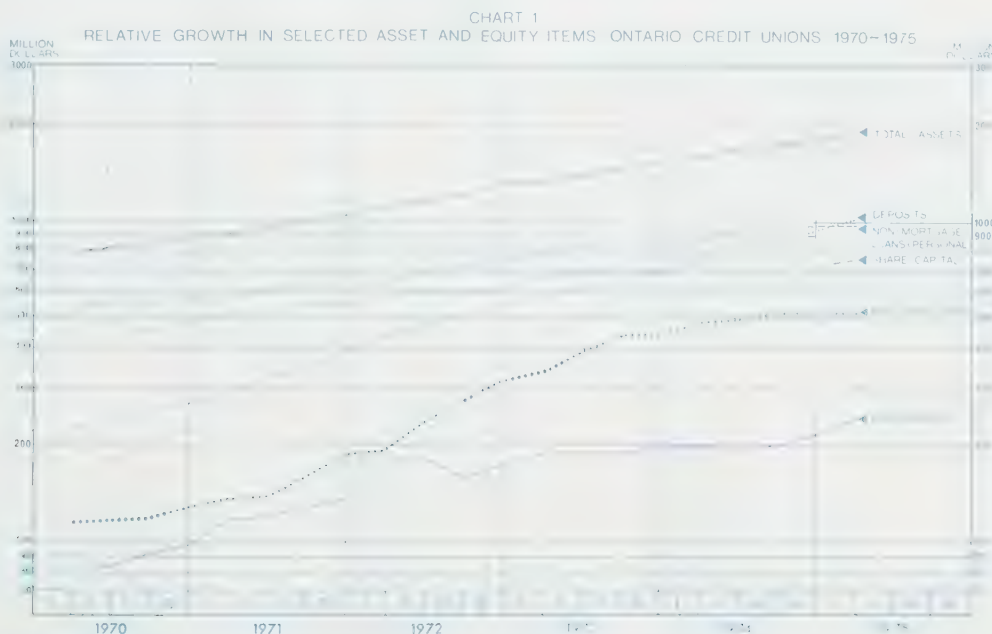
Ontario's Quarterly Financial Survey of Credit Unions for the three months ended March 31, 1975 revealed varying increases in the growth of most asset and equity items, compared with earlier quarters. Noticeable gains over the 4th quarter 1974 were recorded in Cash on Hand (47.1%), Investments (14.3%), Fixed Assets (8.5%), Deposits (10.9%), and Share Capital (4.4%). For a more detailed comparison of these and other major financial headings in relation to quarterly totals for each year since 1970, see Table A on the back page. Several of these items have been selected for visual presentation in Chart 1 below.

Total value of credit union Assets rose to \$1,910,202,000 from the December 31, 1974, total of \$1,814,046,000, or an

increase of 5.3%. During the period 1970 to date Assets more than doubled to give an increase of 143.3%.

Share Capital in the 1st quarter 1975 amounted to \$767,148,000, representing increases of 4.4% over the 4th quarter 1974, and 3.6% over that of a year earlier. During the period 1970-75 Share Capital rose by 64.1%.

Deposits exceeded the billion dollar mark during the 1st quarter 1975 reaching \$1,015,739,000 on March 31. This total represented an increase of 10.9% over the 4th quarter 1974 and 31.2% over that of the year before. During the period 1970-75 Deposits more than tripled to show an increase of 348.9%.



Source: Table A back page.



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough minister
A. Rendall Dick deputy minister

TABLE 1 — SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1975

ACCOUNT	All Types	TYPE OF CREDIT UNION										CAISSES POPULAIRES	
		OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL					
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
ASSETS													
CASH	138,555	32,688	21,669	747	3,486	9,048	9,166	770	142	21,129	10,219	23,424	6,067
INVESTMENTS	244,619	63,930	28,607	364	2,692	16,794	15,112	2,382	174	23,152	15,229	50,243	25,940
LOANS RECEIVABLE													
(a) Non-Mortgage	946,397	415,837	178,508	10,000	35,523	30,884	21,180	12,794	1,180	119,391	84,430	26,529	10,141
(i) Personal	17,402	323	1,992	—	—	1,809	858	479	—	6,268	4,437	861	375
(ii) Other	963,799	416,160	180,500	10,000	35,523	32,693	22,038	13,273	1,180	125,659	88,867	27,390	10,516
Sub-Total	12,140	4,900	1,881	121	252	785	329	186	6	1,787	1,587	199	116
Less: Allowance for Doubtful Loans	951,659	411,260	178,619	9,879	35,271	31,908	21,709	13,087	1,174	123,872	87,289	27,191	10,400
Total Non-Mortgage Loans													
(b) Secured by Mortgages on													
(i) Dwelling (Houses)	500,082	110,255	41,124	881	6,460	50,159	57,994	3,695	21	61,439	36,722	102,278	29,054
(ii) Other Real Estate	16,406	304	17	—	—	3,392	4,049	—	—	4,908	2,247	1,204	285
Total Mortgage Loans	516,488	110,559	14,141	881	6,460	53,551	62,043	3,695	21	66,347	38,969	103,482	29,339
FIXED ASSETS													
(a) Land	7,532	1,417	878	10	416	529	634	322	—	1,706	457	929	234
(b) Buildings ¹	22,134	3,553	1,129	46	586	1,268	1,226	708	—	5,805	2,560	3,848	1,405
(c) Equipment and Furniture	6,583	1,313	560	44	174	401	380	116	3	1,118	992	1,055	427
OTHER ASSETS													
(a) Stabilization Fund	4,353	1,101	303	21	82	197	180	35	2	394	272	1,326	440
(b) Accrued Interest on Investments	5,666	960	348	5	48	529	424	51	—	569	163	1,871	698
(c) Other	12,613	6,218	2,736	7	795	194	175	199	1	1,375	499	298	116
TOTAL ASSETS	1,910,202	632,999	275,990	12,004	50,010	114,419	111,049	21,365	1,517	245,467	156,649	213,667	75,066
LIABILITIES & MEMBERS' EQUITIES													
ACCOUNTS PAYABLE													
(a) Interest	7,595	703	515	2	435	632	464	1	—	780	773	2,490	800
(b) Other	4,393	1,235	291	3	564	211	123	70	—	540	239	646	471
LOANS PAYABLE													
(a) Centrals	26,393	7,123	1,404	224	3,902	1,375	1,972	599	74	4,725	3,731	1,006	258
(b) Banks and Other	8,182	1,937	853	—	288	212	259	409	—	3,935	22	154	113
DEPOSITS	1,015,739	191,997	149,192	3,402	34,797	56,239	77,663	11,920	28	148,440	84,167	192,298	65,196
OTHER LIABILITIES	11,915	3,330	967	30	644	361	415	321	1	3,313	891	844	798
SHARE CAPITAL	767,148	397,586	112,346	7,740	8,370	50,756	26,010	7,786	1,318	78,870	62,502	9,353	4,511
RESERVES	39,370	16,807	6,407	376	700	2,919	2,611	258	66	2,780	2,033	2,934	1,479
UNDIVIDED EARNINGS	8,772	1,995	596	18	169	351	262	30	2	793	616	2,689	1,251
NET INCOME or LOSS	20,695	10,286	3,419	209	141	1,363	1,270	(29)	28	1,291	1,675	853	189
TOTAL LIABILITIES & MEMBERS' EQUITIES	1,910,202	632,999	275,990	12,004	50,010	114,419	111,049	21,365	1,517	245,467	156,649	213,667	75,066
PERCENT OF TOTAL ASSETS	100.0	33.1	14.5	0.6	2.6	6.0	5.8	1.1	0.1	12.9	8.2	11.2	3.9
NUMBER OF ACTIVE CREDIT UNIONS													
(a) Reporting	922	415	111	12	18	93	39	12	3	49	105	45	20
(b) Estimated	351	182	24	7	11	44	13	2	7	18	25	11	7
TOTAL CREDIT UNIONS	1,273	597	135	19	29	137	52	14	10	67	130	56	27

¹Net of accumulated depreciation.

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1975

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
THOUSAND DOLLARS												
CASH												
(a) On Hand	12,415	58	164	389	437	1,553	2,169	2,961	2,270	524	1,890	0.6
(b) Deposited in Banks	44,539	1,490	1,841	2,275	2,886	5,107	4,087	4,464	5,523	2,412	14,454	2.3
(c) Deposited in Centrals	53,176	686	2,381	2,475	4,233	9,547	11,456	12,081	3,751	4,127	2,439	2.8
(d) Other Deposits	28,425	172	652	822	717	2,326	2,830	5,502	1,158	2	14,244	1.6
INVESTMENTS												
(a) Shares in Centrals	23,080	621	1,729	2,127	2,482	3,624	3,384	2,302	1,989	2,815	2,007	1.2
(b) Term Deposits (over 90 days)	82,196	796	3,679	3,354	5,570	11,997	10,603	13,176	19,335	3,282	10,404	4.3
(c) Government of Canada Bonds	4,743	132	22	114	132	558	342	901	597	118	1,827	0.2
(d) Provincial Government Securities	30,137	13	38	9	247	360	569	3,586	1,636	10	23,669	1.6
(e) Municipal Government Securities	48,280	33	38	58	532	3,790	2,428	9,287	5,229	1,005	25,880	2.5
(f) Hospitals and Other Institutions	4,624	12	91	46	69	215	213	848	97	—	3,033	0.2
(g) Other	51,559	461	298	790	2,067	4,388	8,353	8,599	7,291	428	18,884	2.8
LOANS RECEIVABLE												
(a) Non-Mortgage												
(i) Personal	946,397	13,200	39,586	56,471	79,302	155,325	139,634	133,545	131,666	20,593	177,075	49.5
(ii) Farm	5,603	163	1	—	131	690	1,306	1,502	712	62	1,036	0.3
(iii) Corporations & Co-operatives	4,479	—	—	—	—	78	20	310	40	74	3,957	0.2
(iv) Other	7,320	13	30	118	32	183	849	1,589	2,164	173	2,169	0.5
Sub-Total	963,799	13,376	39,617	56,589	79,464	156,277	141,809	136,946	134,582	20,902	184,237	50.5
Less: Allowance for Doubtful Loans	12,140	313	640	981	1,393	2,019	1,743	1,454	1,200	329	2,068	0.7
Total Non-Mortgage Loans	951,659	13,063	38,977	55,608	78,071	154,258	140,066	135,492	133,382	20,573	182,169	49.8
(b) Secured by Mortgages on Dwellings (Houses)												
(i) Farm (including farm dwellings)	500,082	88	1,432	4,473	10,825	41,462	61,841	102,195	73,563	29,082	175,121	26.2
(ii) Corporation & Co-operatives	8,130	—	32	34	76	1,400	655	1,555	2,271	491	1,616	0.4
(iii) Other Real Estate	3,767	—	—	—	—	—	—	1,258	40	76	2,393	0.2
(iv) Total Mortgage Loans	4,509	—	—	—	84	187	542	762	903	1,323	708	0.2
FIXED ASSETS												
(a) Land	516,488	88	1,464	4,507	10,985	43,049	63,038	105,770	76,777	30,972	179,838	27.0
(b) Buildings ¹	7,532	—	—	75	263	591	1,676	1,777	1,387	197	1,566	0.4
(c) Equipment & Furniture	22,134	—	26	256	927	2,686	5,717	3,716	4,114	788	3,904	1.2
OTHER ASSETS	6,583	42	111	171	384	1,038	1,232	1,357	959	287	1,002	0.3
(a) Stabilization Fund												
(b) Accrued Interest on Investments	4,353	33	99	149	251	620	751	999	328	230	893	0.2
(c) Other	5,666	9	43	66	116	447	616	1,168	814	166	2,221	0.3
TOTAL ASSETS	12,613	287	381	493	647	1,300	1,820	1,327	2,393	447	3,518	0.7
	1,910,202	17,996	52,034	73,784	111,016	247,454	261,350	315,313	269,030	68,383	493,842	100.0
PER CENT OF ASSETS	100.0	0.9	2.7	3.8	5.8	13.0	13.8	16.5	14.1	3.5	25.9	

¹Net of accumulated depreciation.

TABLE 3 — DISTRIBUTION OF VALUE OF LIABILITIES AND MEMBERS' EQUITIES,
BY ASSET-SIZE OF CREDIT UNION, QUARTERED ENDED MARCH 31, 1975

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
THOUSAND DOLLARS												
ACCOUNTS PAYABLE												
(a) Interest	7,595	5	30	134	242	884	1,232	1,607	2,344	286	831	0.4
(b) Dividends	107	1	3	1	4	36	59	3	—	—	—	—
(c) Income Taxes	104	1	2	3	1	6	8	10	—	—	73	—
(d) Other	4,182	7	30	50	129	320	532	1,103	594	138	1,279	0.2
LOANS PAYABLE												
(a) Centrals	26,393	251	958	1,354	1,880	2,859	5,018	6,631	6,326	—	1,116	1.4
(b) Banks	1,870	10	49	37	96	278	199	20	208	—	973	0.1
(c) Other	6,312	27	20	39	111	119	1,827	237	1,015	2,894	23	0.3
DEPOSITS												
(a) Ordinary (demand)	572,087	460	3,234	1,150	17,006	60,456	74,272	99,030	27,949	16,339	205,414	20.0
(b) Term	351,665	171	1,011	3,379	9,042	31,467	12,264	17,471	53,639	25,600	102,108	12.4
(c) Chequing	91,987	6	112	490	1,514	9,159	12,553	25,319	17,392	5,426	20,016	4.8
OTHER LIABILITIES	11,915	—	32	150	390	1,400	1,728	2,012	2,207	549	3,447	0.6
SHARE CAPITAL												
(a) Ordinary Shares	764,683	15,707	43,239	54,879	74,947	129,874	112,380	90,108	35,063	15,695	142,351	40.0
(b) Estate/Endowment Shares	1,820	15	108	47	101	595	483	195	139	—	137	0.1
(c) Other	645	10	9	19	34	126	145	160	142	—	—	—
RESERVES												
(a) Reserve Fund	32,034	652	1,579	1,862	2,678	4,438	3,799	4,520	3,267	1,014	8,225	1.7
(b) Other	7,336	123	253	414	481	1,036	820	2,222	1,019	207	761	0.4
UNDIVIDED EARNINGS	8,772	100	199	365	364	947	1,231	1,252	740	345	3,229	0.5
NET INCOME or LOSS	20,695	450	1,166	1,411	1,906	3,432	2,800	3,413	1,854	904	3,359	1.1
TOTAL LIABILITIES & MEMBERS' EQUITIES	1,910,202	17,996	52,034	73,784	111,016	247,454	261,350	315,313	269,030	68,383	493,842	100.0
NUMBER OF ACTIVE CREDIT UNIONS												
(a) Reporting	922	171	207	156	127	123	63	40	20	3	12	72.4
(b) Estimated	351	137	96	46	25	31	7	5	2	2	—	27.6
TOTAL CREDIT UNIONS	1,273	308	303	202	152	154	70	45	22	5	12	100.0
CREDIT UNION SHAREHOLDERS												
(a) Number	1,352,411	41,368	74,636	89,978	117,715	217,086	197,350	193,421	162,628	39,126	219,103	
(b) Per Cent	100.0	3.1	5.5	6.7	8.7	16.0	14.6	14.3	12.0	2.9	16.2	

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED MARCH 31, 1975

--- Amount Too Small to be Expressed

INDEX	All Sizes	ASSET-SIZE OF CREDIT UNION									
		DOLLARS									
		\$100,000 Ago	Quarter	\$100,000 Ago	Quarter	\$100,000 Ago	Quarter	\$100,000 Ago	Quarter	\$100,000 Ago	Quarter
AVERAGE											
Assets ¹ Per Member		1,321	1,413	439	694	820	941	1,140	1,327	1,000	1,150
Share Capital Per Member		588	567	384	578	611	636	601	574	590	580
Equity ² Per Member		1,265	1,320	477	690	815	954	1,108	1,287	1,000	1,100
Size of Outstanding Loans per Credit Union											
(a) Non-Mortgage ³		1,985	1,656	96	1,366	1,664	1,766	2,056	2,287	1,000	1,000
(b) Mortgage		12,825	13,959	3,020	6,126	8,585	10,116	10,762	12,608	10,000	10,000
Savings ⁴ Per Member		1,192	1,319	399	636	755	871	1,068	1,229	1,000	1,000
PERCENTAGE OF											
(a) Non-Mortgage Loans		54.7	53.6	0.7	3.7	8.0	13.8	27.5	44.5	10.0	10.0
(b) Total Outstanding Loans		35.3	34.9	0.7	3.6	7.4	12.1	21.6	30.8	10.0	10.0

¹Net Assets - after deducting "Provision for Losses".
and Net Income or Loss.

Investments in the 1st quarter 1975 reached \$244,619,000 (gross), an increase of 14.3% over the preceding quarter's total, and 22.4% over that of a year earlier. Investments experienced a severe levelling-off trend beginning in the summer of 1972, due mainly to the tight money situation prevailing among most credit unions. As a result, many credit unions found it necessary to liquidate a large portion of their assets. Since 1970, however, Investments rose by 187.9%.

Mortgage Loans in the 1st quarter 1975 stood at \$516,488,000 (gross), producing an increase of only 0.8% over the previous

quarter. However, a more modest increase (8.1%) over the total of a year earlier was recorded. During the period 1970-75 Mortgage Loans tripled with an increase of 327.9%.

Personal Loans reached \$963,799,000 (gross), to give an increase of 10.3% over the previous year's total of \$874,062,000, and only 1.2% over the 4th quarter 1974. During the period 1970-75 such loans rose by 83.9%.

Membership in Ontario credit unions totalled 1,362,531 in the 1st quarter 1975, an increase of 7.3% over the previous year's total and a jump of 42.5% since 1970. Currently, about

one out of every six residents of Ontario is a member of a credit union or a caisse populaire, as compared with one out of every eight residents in 1970.

Total Credit Unions continued to decline - a trend which began in 1967 and was brought about mainly as a result of amalgamations. The number of Active Credit Unions (including caisses populaires) as at March 31, 1975, was 1,273. This represents a drop of 13 during the current quarter and 33 fewer than the total on March 31, 1974.

TABLE A - SELECTED ITEMS OF CREDIT UNION STATISTICS, 1970-75

ASSET OR EQUITY ITEM	1970	1971	1972	1973	1974	1975	PERCENTAGE CHANGE			
							1st Qtr. 1975 over 1st Qtr. 1974			
							1st Qtr. 1975 over 1st Qtr. 1974	1st Qtr. 1975 over 1st Qtr. 1974	1st Qtr. 1975 over 1st Qtr. 1974	1st Qtr. 1975 over 1st Qtr. 1974
THOUSAND DOLLARS										
Cash on Hand	36,826	48,626	65,066	74,381	90,426	138,555	47.1	53.2	276.2	276.2
Investments (gross)	84,953	119,783	182,763	183,813	199,810	244,619	14.3	22.4	187.9	187.9
Non-Mortgage Loans (gross)	5,110,110	5,777,914	6,479,043	6,134,766	6,744,043	7,162,531	6.1	10.7	62.0	62.0
Mortgage Loans (gross)	1,370,446	1,177,655	1,077,105	1,294,105	1,362,531	1,362,531	0.0	0.0	116.0	116.0
Fixed Asset	12,446	14,503	17,420	22,200	30,213	32,400	7.1	30.2	255.6	255.6
Other Assets	6,196	7,113	9,720	13,260	16,290	22,032	18.0	35.2	143.3	143.3
Total Assets	784,978	900,044	1,114,335	1,384,437	1,677,641	1,910,202	5.3	13.9	348.9	348.9
Deposits	226,281	293,733	434,191	582,962	774,006	1,015,739	10.9	31.2	64.1	64.1
Share Capital	467,617	516,460	583,479	678,173	740,678	767,148	4.4	3.6	42.5	42.5
NUMBER										
Membership	949,173	1,034,887	1,083,794	1,175,787	1,260,291	1,352,411	0.8	7.3	16.0	16.0
Active Credit Unions	1,516	1,465	1,405	1,359	1,306	1,273	(-) 1.0	(-) 2.5	(-) 16.0	(-) 16.0

³Prior to deducting "Allowance for Doubtful Loans".
⁴Consisting of Deposits and Share Capital.
⁵This high percentage confirmed as per the data reported.

credit union quarterly statistical bulletin

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Vol. VI, No. 4
April 1975

SAVINGS AND LOANS IN ONTARIO CREDIT UNIONS SHOW STEADY, THOUGH DIMINISHING, RISE DURING 1970 - 1974.

Average values of savings per member, as well as outstanding mortgage loans and non-mortgage loans per member, calculated quarterly over the last five years all show an increasing trend, although to a lesser degree during 1974.

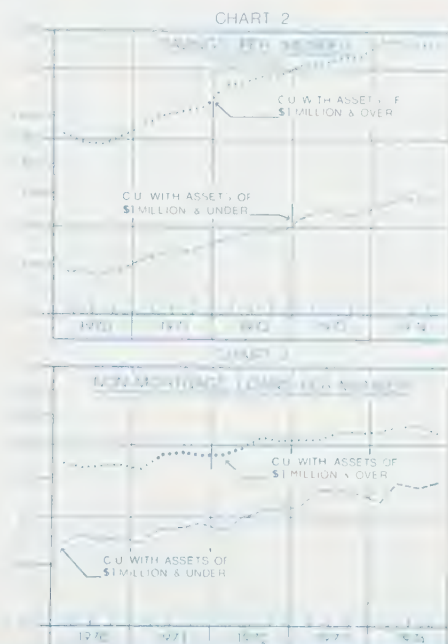
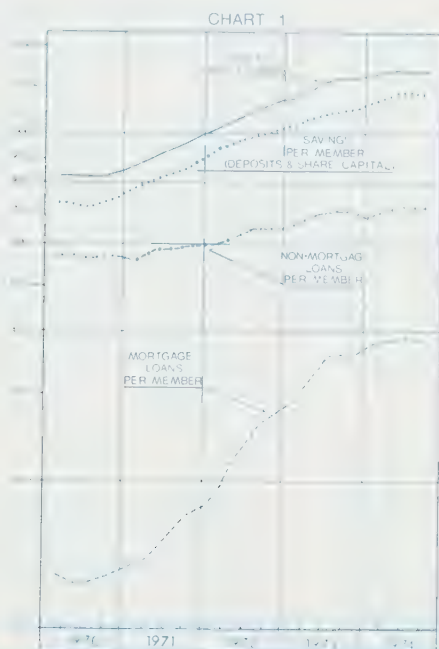
The value of savings (deposits and share capital) per member rose from a low \$714 in the 3rd quarter 1970 to a high of \$1,227 in the 2nd quarter of 1974. This increase in the average savings occurred in spite of a gradual rise in the number of shareholders, ranging from approximately 950,000 in the 1st quarter 1970 to about 1,341,000 in the 4th quarter 1974 (see Table A). Thus, there has been a corresponding rise in actual total savings over the period.

The annual rate of increase in savings per member, however,

has slowed down in recent quarters as opposed to earlier quarters. From the 4th quarter 1970 to the 4th quarter 1974 the increase in the annual rate of savings dropped from 19% to 15%, then to 12%, and finally to 8%.

The average value of non-mortgage loans per member for the 4th quarter 1974 was \$710, a slight decrease of 2% from the previous quarter's total of \$721. The trend over the period 1970 - 1974 has been upwards, from a low of \$552 in the 1st quarter 1970 to a high of \$721 in the 3rd quarter 1974. However, the annual rate of increase has dropped from 8% in the earlier quarters to 2% in the current quarters.

The average value of mortgage loans per member remained steady at \$382 in both the 3rd and 4th quarters 1974. Over the



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Darcy McKeough **minister**
A. Rendall Dick **deputy minister**

TABLE 1 - SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1974

ACCOUNT	All Types	TYPE OF CREDIT UNION												CAISSES POPULAIRES			
		OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL									
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community				
ASSETS																	
CASH	94,174	20,149	7,175	305	3,140	4,453	10,553	695	49	16,660	8,344	17,781	4,870				
INVESTMENTS	213,962	54,912	26,786	374	2,628	12,720	9,654	6,206	167	16,768	10,034	54,959	18,754				
LOANS RECEIVABLE																	
(a) Non Mortgage																	
(i) Personal	936,718	412,291	176,876	10,671	42,379	33,305	21,329	13,822	1,294	106,145	83,663	26,462	8,481				
(ii) Other	16,104	1,334	1,896	---	---	1,776	878	711	---	4,770	3,735	847	157				
Sub-Total	952,822	413,625	178,772	10,671	42,379	35,081	22,207	14,533	1,294	110,915	87,398	27,309	8,638				
Less: Allowance for Doubtful Loans	11,576	4,571	1,847	149	340	664	354	180	5	1,588	1,596	172	110				
Total Non-Mortgage Loans	941,246	409,054	176,925	10,522	42,039	34,417	21,853	14,353	1,289	109,327	85,802	27,137	8,528				
(b) Secured by Mortgages on																	
(i) Dwelling (Houses)	495,208	113,162	40,548	905	8,886	55,786	56,998	7,312	14	52,311	33,690	100,215	25,381				
(ii) Other Real Estate	17,369	142	16	---	---	2,837	4,435	384	---	4,711	3,306	1,094	444				
Total Mortgage Loans	512,577	113,304	40,564	905	8,886	58,623	61,433	7,696	14	57,022	36,996	101,309	25,825				
FIXED ASSETS																	
(a) Land	6,953	1,445	875	10	469	231	799	335	---	1,478	482	650	179				
(b) Buildings ¹	20,405	3,484	1,131	52	965	545	1,257	747	---	4,162	2,525	4,254	1,283				
(c) Equipment and Furniture	6,062	1,277	531	44	287	214	318	118	3	901	912	1,056	401				
OTHER ASSETS																	
(a) Stabilization Fund	3,880	915	244	20	82	107	134	46	2	300	220	1,413	397				
(b) Accrued Interest on Investments	5,396	1,253	337	3	67	202	497	173	---	349	203	1,637	675				
(c) Other	9,391	4,684	2,415	10	293	84	265	101	16	705	439	195	184				
TOTAL ASSETS	1,814,046	610,477	256,983	12,245	58,856	111,596	106,763	30,470	1,540	207,672	145,957	210,391	61,096				
LIABILITIES & MEMBERS' EQUITIES																	
ACCOUNTS PAYABLE																	
(a) Interest	6,467	601	741	2	170	164	456	176	---	596	819	2,316	426				
(b) Other	4,555	2,011	348	4	103	285	276	55	---	184	233	830	226				
LOANS PAYABLE																	
(a) Centrals	34,161	9,307	2,410	186	3,544	1,343	3,854	1,624	54	3,876	5,730	1,933	300				
(b) Banks and Other	8,766	3,614	692	12	468	228	223	912	---	1,523	337	560	197				
DEPOSITS	915,718	164,197	132,665	3,681	35,646	53,712	73,097	18,589	17	117,957	74,726	188,493	52,938				
OTHER LIABILITIES	9,491	3,216	710	37	1,205	128	288	204	---	2,252	522	420	509				
SHARE CAPITAL	734,669	378,708	103,919	7,403	15,221	50,977	23,936	8,069	1,310	74,009	57,971	9,056	4,090				
RESERVES	38,821	16,819	6,346	349	1,070	2,210	2,534	412	50	2,802	1,829	3,425	975				
UNDIVIDED EARNINGS	8,388	1,444	909	14	180	425	263	146	4	687	515	2,644	1,157				
NET INCOME or LOSS	53,010	30,560	8,243	557	1,249	2,124	1,836	283	105	3,786	3,275	714	278				
TOTAL LIABILITIES & MEMBERS' EQUITIES	1,814,046	610,477	256,983	12,245	58,856	111,596	106,763	30,470	1,540	207,672	145,957	210,391	61,096				
PERCENT OF TOTAL ASSETS	100.0	33.7	14.2	0.7	3.2	6.2	5.9	1.7	---	11.4	8.0	11.6	3.4				
NUMBER OF ACTIVE CREDIT UNIONS																	
(a) Reporting	989	445	114	15	19	109	38	13	4	55	110	48	19				
(b) Estimated	297	156	23	5	10	33	15	3	7	10	20	10	5				
TOTAL CREDIT UNIONS	1,286	601	137	20	29	142	53	16	11	65	130	58	24				

¹Net of accumulated depreciation.

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1974

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 249,999	\$250,000 499,999	\$500,000 999,999	\$1,000,000 2,499,999	\$2,500,000 4,999,999	\$5,000,000 9,999,999	\$10,000,000 14,999,999	\$15,000,000 19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	11,529	73	219	440	359	1,409	2,690	2,626	1,061	708	1,944	0.6
(b) Deposited in Banks	25,447	1,119	1,662	1,793	2,156	4,549	3,059	4,083	4,115	1,011	1,900	1.4
(c) Deposited in Centrals	38,762	758	2,419	2,235	3,511	6,051	8,285	8,340	1,008	4,409	1,746	2.2
(d) Other Deposits	18,436	228	390	496	795	1,364	1,514	2,249	868	800	9,732	1.0
INVESTMENTS												
(a) Shares in Centrals	22,503	640	1,568	1,813	2,284	3,319	4,139	2,516	1,317	2,809	2,098	1.2
(b) Term Deposits (over 90 days)	58,321	737	3,255	2,919	3,978	9,997	9,051	11,028	7,460	1,500	8,396	3.2
(c) Government of Canada Bonds	5,321	75	51	197	231	759	521	873	597	117	1,900	0.3
(d) Provincial Government Securities	34,905	37	43	7	237	263	652	3,857	5,260	211	24,338	1.9
(e) Municipal Government Securities	44,774	45	30	56	1,361	2,400	3,589	7,421	2,921	1,171	25,780	1.9
(f) Hospitals and Other Institutions	5,339	16	2	56	--	--	169	701	--	--	4,395	0.3
(g) Other	42,799	375	431	865	1,717	3,593	6,235	9,210	4,635	1,190	14,548	2.4
LOANS RECEIVABLE												
... Non Mortgage												
(a) (i) Personal	936,718	14,136	39,415	57,400	80,090	151,659	148,987	135,869	104,813	26,711	177,638	52.0
(ii) Farm	5,032	24	2	--	161	340	1,040	2,356	348	64	697	0.3
(iii) Corporations & Co-operatives	5,115	--	15	70	--	79	18	1,524	--	76	3,333	0.3
(iv) Other	5,957	22	7	5	81	400	641	785	868	178	2,970	0.3
Sub-Total	952,822	14,180	39,439	57,475	80,333	152,478	150,586	140,535	106,030	27,029	184,638	52.9
Less: Allowance for Doubtful Loans	11,576	321	635	876	1,164	1,961	1,963	1,476	938	271	1,971	0.6
Total Non-Mortgage Loans	941,246	13,859	38,804	56,599	79,169	150,517	148,722	139,059	105,092	26,758	182,667	52.3
(b) Secured by Mortgages on												
(i) Dwellings (Houses)	495,208	100	1,654	4,677	11,726	41,633	65,263	104,432	62,290	34,299	169,134	27.5
(ii) Farm (including farm dwellings)	9,716	--	31	29	620	1,166	603	4,461	311	849	1,646	0.6
(iii) Corporation & Co-operatives	3,722	--	--	42	--	303	--	1,290	--	77	2,010	0.2
(iv) Other Real Estate	3,931	--	--	--	29	16	34	1,719	122	1,350	661	0.2
Total Mortgage Loans	512,577	100	1,685	4,748	12,375	43,118	65,900	111,902	62,723	36,575	173,451	28.5
FIXED ASSETS												
(a) Land	6,953	--	--	79	216	725	2,328	1,358	1,197	125	925	0.4
(b) Buildings ¹	20,405	--	21	282	827	2,939	5,413	4,157	2,866	544	3,356	1.1
(c) Equipment & Furniture	6,062	45	118	179	387	1,004	1,216	1,386	533	300	894	0.3
OTHER ASSETS												
(a) Stabilization Fund	3,880	32	86	131	211	544	663	787	236	236	954	0.2
(b) Accrued Interest on Investments	5,396	14	55	72	139	420	656	1,244	617	243	1,936	0.3
(c) Other	9,391	230	343	516	537	1,243	936	1,123	1,138	202	3,123	0.5
TOTAL ASSETS	1,814,046	18,383	51,182	73,483	110,490	234,214	265,738	313,920	203,644	78,909	464,083	100.0
PER CENT OF ASSETS	100.0	1.0	2.8	4.1	6.1	13.0	14.8	17.4	11.3	4.4	25.1	

¹Net of accumulated depreciation

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED DECEMBER 31, 1974

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over
INCOME												
LOAN INTEREST												
(a) Non-Mortgage	92,602	61.6	82.7	83.1	85.0	80.6	74.7	66.3	52.4	59.7	44.0	49.6
(b) Mortgage	36,998	24.6	1.3	2.8	3.9	8.9	14.4	21.3	33.7	26.5	40.3	33.4
BOND & DEBENTURE INTEREST	6,437	4.2	1.7	1.2	1.1	1.5	1.8	2.7	4.0	2.9	2.2	9.1
INVESTMENT IN CENTRALS												
(a) Dividends	1,736	1.2	4.6	4.6	2.8	1.9	1.8	1.5	0.6	0.4	0.3	0.4
(b) Interest	7,066	4.7	5.4	5.8	4.2	3.9	4.2	4.6	6.6	6.3	9.7	2.5
OTHER INCOME	5,618	3.7	4.3	2.5	3.0	3.2	3.1	3.6	2.7	4.2	3.5	5.0
TOTAL INCOME (Per Cent)	150,457	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENSES												
BANK CHARGES	421	0.2	0.3	0.2	0.3	0.3	0.6	0.7	0.5	0.6	0.2	0.4
DEPRECIATION	1,147	0.7	0.1	0.3	0.3	0.3	0.6	1.2	1.0	0.7	0.7	0.7
INSURANCE	10,674	7.2	11.4	10.9	10.7	10.3	9.9	8.1	6.8	5.3	4.2	4.5
INTEREST ON BORROWINGS	5,055	3.4	2.3	2.3	3.1	2.9	3.2	4.5	3.5	6.3	4.0	1.8
INTEREST ON DEPOSITS	48,378	32.2	1.8	5.1	6.0	10.6	20.4	29.2	38.1	35.6	46.8	46.4
PROMOTIONAL	1,316	0.9	0.4	0.5	0.6	0.5	0.7	1.0	1.0	1.2	1.5	0.7
RENT	695	0.4	1.5	1.5	1.3	0.8	0.5	0.4	0.3	0.7	0.4	0.1
REPAIRS AND MAINTENANCE	648	0.4	—	0.1	0.2	0.2	0.4	0.6	0.5	0.6	0.4	0.4
SALARIES, HONORARIA	16,676	11.1	9.2	8.7	9.8	12.9	13.3	13.3	11.8	11.2	8.4	8.8
STAFF BENEFITS	1,396	0.9	0.1	0.1	0.4	0.8	0.8	1.1	1.1	1.0	0.9	1.1
STATIONERY AND SUPPLIES	1,653	1.1	1.4	1.2	1.1	1.1	1.1	1.2	1.2	1.2	0.9	1.0
OTHER EXPENSES ¹	9,388	6.3	11.8	7.5	8.3	6.8	5.9	7.2	6.4	6.0	6.2	4.3
TOTAL EXPENSES (Per Cent)	97,447	64.8	40.3	38.4	42.1	47.5	57.4	68.5	72.2	70.4	74.6	70.2
NET INCOME (Per Cent)	53,010	35.2	59.7	61.6	57.9	52.5	42.6	31.5	27.8	29.6	25.4	29.8
TOTAL AMOUNT (\$000)												
INCOME	150,457	100.0	1,649	4,816	6,650	9,162	20,647	21,035	24,964	15,785	5,959	39,790
EXPENSES	97,447	64.8	666	1,848	2,797	4,350	11,855	14,415	18,027	11,107	4,445	27,937
NET INCOME or LOSS	53,010	35.2	983	2,968	3,853	4,812	8,792	6,620	6,937	4,678	1,514	11,853

¹Includes Provisions for Losses and Income Taxes, amounting to \$546,977.

— Amount too small to be expressed

-- Figures Not Available

TABLE 5 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED DECEMBER 31, 1974

INDEX	ASSET-SIZE OF CREDIT UNION											
	All Sizes											
	Time Year Age	Turned Quarter	Assets \$100,000	Assets \$200,000	Assets \$300,000	Assets \$400,000	Assets \$500,000	Assets \$600,000	Assets \$700,000	Assets \$800,000	Assets \$900,000	Assets \$1,000,000
AVERAGE												
Assets ¹ Per Member	1,294	1,353	427	692	799	961	1,110	1,242	1,566	1,572	1,793	2,090
Equity Per Member	636	624	405	613	647	699	641	541	583	580	719 ²	
Size of Outstanding Loans per Credit Union												
(a) Non-Mortgage ³	1,946	2,072	945	1,409	1,597	1,868	2,006	2,216	2,382	2,466	2,703	2,429
(b) Mortgage	12,556	13,645	4,022	6,332	11,171	12,374	10,779	10,983	12,434	20,908	18,288	19,272
Savings ⁴ Per Member	1,130	1,221	376	610	697	856	1,001	1,116	1,450	1,417	1,652	1,952
PERCENTAGE OF												
Outstanding Mortgage Loans To												
(a) Non-Mortgage Loans	51.2	53.8	0.7	4.3	8.3	15.4	28.3	43.7	79.6	59.2	35.3	93.9
(b) Total Outstanding Loans	33.9	35.0	0.7	4.1	7.6	13.3	22.0	30.4	44.3	37.2	57.5	48.4

¹Net Assets — after deducting "Provision for Losses"

³Prior to deducting "Allowance for Doubtful Loans"

²The last two asset-size groupings have been consolidated to represent credit unions with assets of \$15 million and over in order to avoid irregularities in the data caused by the high mobility of credit unions within these sizes.

⁴Consisting of Deposits and Share Capital.

five year period 1970 to 1974 mortgage loans per member a diminishing rate of increase in recent quarters and reflect the \$1 million and over, whereas in non-mortgage loans per member it occurs in credit unions with asset size of less than \$1 million. The slow down in the later years of the period 1970 - 1974 appears in both asset size classes.

A more detailed presentation of savings and non-mortgage loans per member is demonstrated in Charts 2 and 3. The overall increase in savings per member for the period 1970 - 1974 is accounted for largely by credit unions with asset size of

Each of the financial indicators presented in Chart 1 show is accounted for largely by credit unions with asset size of

The semi-logarithmic scale is used in Charts 1 - 3 to facilitate relative comparisons of the financial indicators graphed.

TABLE A — CHANGE IN SELECTED FINANCIAL AVERAGES PER CREDIT UNION MEMBER, 1970 - 1974

AVERAGE	1970				1971				1972				1973				1974			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Assets ¹ Per Member	827	822	827	849	870	917	951	989	1,028	1,083	1,133	1,156	1,197	1,246	1,307	1,305	1,331	1,356	1,345	1,353
Savings (\$)	731	718	714	737	783	818	840	877	939	973	998	1,012	1,060	1,105	1,116	1,130	1,192	1,227	1,209	1,221
Non-Mortgage Loans (\$)	552	557	556	559	553	585	598	599	592	622	652	648	656	685	702	698	693	717	721	710
Mortgage Loans (\$)	127	123	123	128	133	144	159	172	182	218	249	272	279	328	360	356	379	386	382	382
Assets ¹ Per Member (\$000's)	949	955	1,009	1,026	1,023	1,041	1,071	1,101	1,134	1,111	1,113	1,134	1,176	1,246	1,307	1,305	1,331	1,356	1,345	1,353

credit union quarterly statistical bulletin



Ontario Statistical Centre
Central Statistical Services

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Tel: 416-965-3792 M7A 1Y9

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Feb. 1975

RATES OF INTEREST PAID AND CHARGED BY CREDIT UNIONS SHOW MARKED RISE

Statistical results for the quarter ended September 30, 1974, obtained from the Quarterly Financial Survey of Credit Unions, reflected the increasing trend in short term interest rates of credit unions in Ontario.

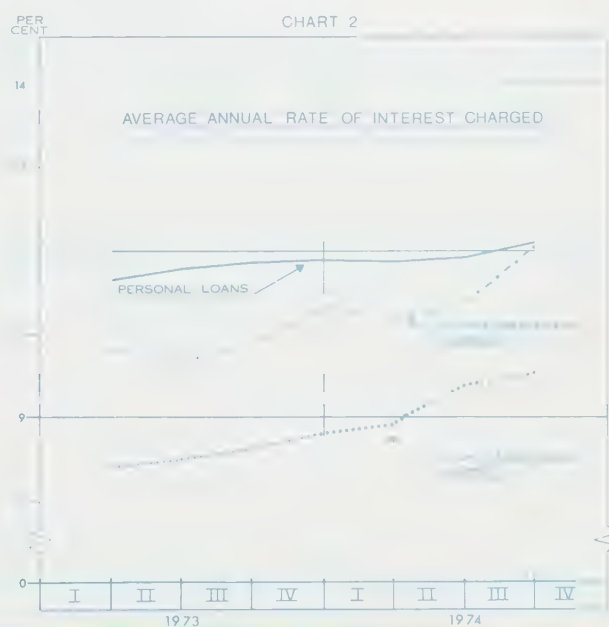
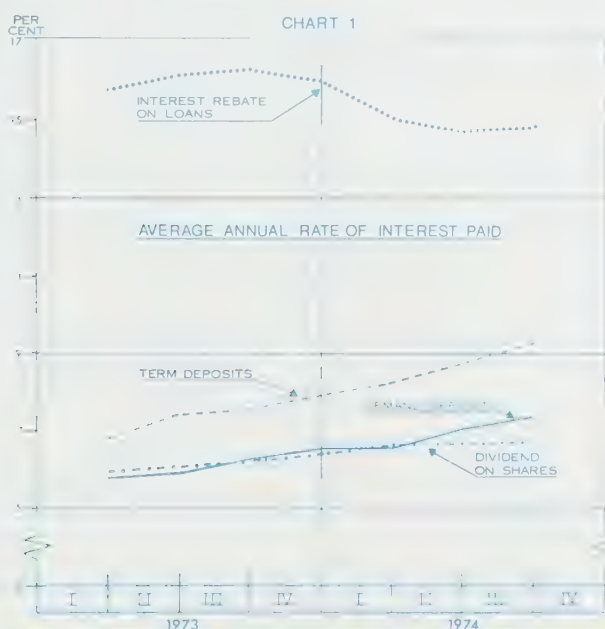
The average annual rates of interest paid on Demand Deposits, Term Deposits, and Dividend on Shares for the 3rd Quarter, 1974, were 7.45%, 9.32% and 6.71%, respectively. Corresponding rates for the 3rd Quarter, 1973, were 6.28%, 7.60% and 6.19%.

As may be expected, the highest interest rates were paid by the larger credit unions, in the 3rd quarter, 1974. The range of interest rates between credit unions having asset-sizes of less than \$100,000 and those with asset-sizes larger than \$20 million was 1.12% for Demand Deposits, 1.39% for Term Deposits, and 0.78% for Dividend on Shares (see Table on

last page).

In the last half of June 1974, an amendment to The Credit Unions Act was introduced, whereby the maximum rate of interest charged on loans to members by credit unions in Ontario was increased to 1¼ % per month from the previous maximum of 1% established in the early 1940's.

While a few credit unions took advantage of this legislative amendment during the 3rd quarter, 1974, to increase their rate of interest charged on loans, the average Interest Rebate on Loans declined from a high of 16.24% in the 3rd quarter, 1973, to 14.93% in the 3rd quarter, 1974. This is a reflection of the reduced ability of credit unions to continue making substantial Rebates because of higher rates paid to members on Deposits, as well as to the increasing cost of borrowing by credit unions (see Chart 1).



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable W. Duff Mackenzie minister
A. Rendall Dick deputy minister

TABLE 1 - SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1974

	TYPE OF CREDIT UNION										CAISSES POPULAIRES		
	THOUSAND DOLLARS												
	Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious		
ASSETS													
CASH	80,400	16,168	4,115	2,498	4,670	8,844	456	53	13,336	8,725	16,891		
LOANS RECEIVABLE													
(a) Non-Mortgage													
(i) Personal	934,874	415,244	182,993	42,309	35,469	20,843	11,400	1,394	101,809	80,466	26,528		
(ii) Other	16,266	334	1,873	--	1,616	820	759	--	5,300	4,406	1,003		155
Sub-Total	951,140	415,578	184,866	42,309	37,085	21,663	12,159	1,394	107,109	84,872	27,531		
Less: Allowance for Doubtful Loans	10,776	4,154	1,585	275	951	363	101	12	1,429	1,523	220		67
Total Non-Mortgage Loans	940,364	411,424	183,281	42,034	36,134	21,300	12,058	1,382	105,680	83,349	27,311		
(b) Secured by Mortgages on													
(i) Dwelling (houses)	485,045	114,015	42,454	8,029	52,534	54,666	6,154	16	51,282	32,533	100,354		
(ii) Other Real Estate	18,731	1,741	17	--	2,899	3,900	394	--	4,572	3,660	1,070		
Total Mortgage Loans	503,776	115,756	42,471	8,029	55,433	58,566	6,548	16	55,854	36,193	101,424		
FIXED ASSETS													
(a) Land	6,874	1,011	1,013	823	463	860	130	--	1,317	401	681		165
(b) Buildings ¹	20,954	3,549	1,202	1,424	1,454	1,275	430	--	4,120	2,357	4,029		
(c) Equipment and Furniture	6,183	1,225	517	281	499	375	76	3	864	847	1,139		
OTHER ASSETS													
(a) Stabilization Fund	3,613	914	259	83	175	130	40	3	303	218	1,109		361
(b) Accrued Interest on Investments	4,632	788	274	62	480	318	208	1	121	211	1,635		533
(c) Other	10,012	3,950	2,684	493	162	298	74	16	881	1,100	284		29
TOTAL ASSETS	1,775,155	605,228	260,601	58,431	114,431	100,611	26,404	1,607	199,013	141,494	201,380		54,418
LIABILITIES & MEMBERS' EQUITIES													
ACCOUNTS PAYABLE													
(a) Interest	8,320	494	440	174	959	370	10	--	1,655	851	3,032		335
(b) Other	4,227	1,384	291	223	152	401	171	1	281	227	838		
LOANS PAYABLE													
(a) Centrals	39,021	9,608	2,852	6,803	2,189	4,319	1,343	85	4,212	4,042	2,755		226
(b) Banks and Other	17,245	8,374	760	1,122	230	413	546	7	3,002	1,565	881		302
DEPOSITS	858,177	149,418	135,821	33,763	51,069	70,517	16,583	70	105,331	70,171	176,473		
OTHER LIABILITIES	13,096	3,170	864	4,248	336	316	185	--	2,010	594	879		441
SHARE CAPITAL	738,190	387,870	105,312	10,274	53,220	19,411	6,810	1,304	75,168	58,419	9,054		
RESERVES	39,778	17,659	6,584	890	2,948	2,370	414	51	2,718	1,859	3,052		890
UNDIVIDED EARNINGS	7,863	1,431	900	289	385	287	54	12	688	415	2,265		1,100
NET INCOME OR LOSS	49,238	25,820	6,777	645	2,943	2,207	288	77	3,948	3,351	2,151		561
TOTAL LIABILITIES & MEMBERS' EQUITIES	1,775,155	605,228	260,601	58,431	114,431	100,611	26,404	1,607	199,013	141,494	201,380		54,418
PERCENT OF TOTAL ASSETS	100.0	34.2	14.7	3.3	6.4	5.7	1.5	--	11.2	8.0	11.3		3.1
NUMBER OF ACTIVE CREDIT UNIONS													
(a) Reporting	1,027	465	117	21	114	40	13	6	54	110	48		
(b) Estimated	267	140	22	8	32	12	3	6	9	19	10		
TOTAL CREDIT UNIONS	1,294	605	139	29	146	52	16	12	63	129	58		

¹Net of accumulated depreciation.

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1974

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	3,660	81	187	304	316	1,416	2,270	1,843	1,003	305	1,621	0.5
(b) Deposited in Banks	24,416	1,074	1,231	1,822	1,815	3,362	3,234	5,461	4,000	1,510	872	1.4
(c) Deposited in Centrals	31,942	1,007	1,807	2,962	3,103	5,229	6,305	9,463	7,470	2,500	2,203	1.8
(d) Other Deposits	14,977	12	20	910	444	1,348	3,600	1,400	1,721	1,000	6,042	0.8
INVESTMENTS												
(a) Shares in Centrals	21,681	104	277	1,346	2,081	3,139	3,810	2,281	1,151	7,027	2,094	1.2
(b) Term Deposits (over 90 days)	51,087	1,000	1,230	2,647	1,076	7,100	8,627	9,277	1,700	2,200	4,824	2.9
(c) Government of Canada Bonds	9,342	37	46	140	168	973	470	853	5,062	110	1,905	0.5
(d) Provincial Government Securities	29,200	66	21	341	202	275	529	3,390	708	10	23,902	1.6
(e) Municipal Government Securities	40,746	42	27	114	431	3,007	4,117	7,020	1,171	608	23,051	1.5
(f) Hospitals and Other Institutions	3,229	1	1	40	10	39	157	841	1,171	31	2,119	0.2
(g) Other	13,500	1,470	64	640	1,103	3,370	7,550	5,763	6,321	377	16,370	2.4
LOANS RECEIVABLE												
(a) (i) Personal	934,874	10,800	40,400	100,400	100,000	147,654	150,487	128,481	129,311	19,700	180,151	52.7
(ii) Farm	3,043	10	10	10	10	127	1,117	1,636	1,000	100	904	0.3
(iii) Other	3,407	10	10	10	10	10	10	10	10	10	3,605	0.3
(iv) Other	3,407	10	10	10	10	10	10	10	10	10	1,853	0.3
Less: Allowance for Doubtful Loans	951,140	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	53.6
Total Non-Mortgage Loans	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	10,776	0.6
Total Mortgage Loans	940,364	14,000	40,400	100,400	100,000	147,654	150,543	132,049	120,776	19,700	184,736	53.0
(b) Secured by Mortgages on												
(i) Dwellings (houses)	485,045	110	1,000	4,000	15,000	40,111	68,364	99,947	100,000	100,000	170,157	27.3
(ii) Farm (including farm dwellings)	9,976	10	10	10	10	1,129	664	1,000	663	1,000	1,699	0.5
(iii) Corporations & Co-operatives	3,203	10	10	10	10	10	10	10	10	10	1,628	0.2
(iv) Other Real Estate	1,000	10	10	10	10	10	10	1,280	1,000	10	2,309	0.3
Total Mortgage Loans	503,776	140	1,000	4,000	15,000	40,111	68,364	99,947	100,000	100,000	170,157	27.3
PROPERTY ASSETS												
(a) Land	6,874	1	1	10	100	693	1,500	966	1,500	100	1,288	0.4
(b) Buildings ¹	3,000	1	1	10	100	1,000	1,000	3,643	3,445	1,000	3,794	1.2
OTHER ASSETS												
(a) Stabilization Fund	4,632	10	10	10	10	10	10	10	10	10	799	0.1
(b) Accrued Interest on Investments	1,000	10	10	10	10	10	10	1,052	1,000	10	1,847	0.3
(c) Other	1,000	10	10	10	10	1,145	1,100	1,019	1,672	100	1,000	0.1
TOTAL ASSETS	1,775,155	18,911	73,200	113,857	113,857	224,274	211,070	291,403	226,892	41,000	544,519	100.0
PER CENT OF ASSETS	100.0	1.2	3.9	6.0	6.0	12.6	15.0	16.0	12.0	2.0	29.9	

¹Net of accumulated depreciation.

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED SEPTEMBER 30, 1974

Income and Expense Account	All Sizes		ASSET-SIZE OF CREDIT UNION															PER CENT
	Amount \$000	Per Cent	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over						
LOAN INTEREST																		
(a) Non-Mortgage	77,422	59.5	83.1	82.2	82.2	78.7	71.0	61.9	50.6	60.4	26.8	46.6						
(b) Mortgage	34,456	26.5	1.1	3.3	5.5	9.3	16.8	24.9	35.7	25.4	58.3	36.9						
BOND & DEBENTURE INTEREST	5,994	4.6	0.9	0.9	1.1	1.1	2.1	2.7	4.3	5.7	5.6	9.0						
INVESTMENT IN CENTRALS																		
(a) Dividends	1,927	1.5	4.9	4.6	3.0	2.5	2.1	1.4	1.5	1.1	—	0.4						
(b) Interest	5,487	4.2	6.1	6.1	4.7	4.8	4.4	5.3	5.3	3.9	6.3	2.0						
OTHER INCOME	4,924	3.7	3.9	2.9	3.5	3.6	3.6	3.8	2.6	3.5	3.0	5.1						
TOTAL INCOME (Per Cent)	130,210	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0						
EXPENSES																		
BANK CHARGES	597	0.5	0.3	0.4	0.3	0.3	0.5	0.7	0.4	0.4	1.4	0.4						
DEPRECIATION	864	0.7	—	0.1	0.4	0.3	0.7	1.1	0.8	0.6	0.7	0.6						
INSURANCE	9,821	7.5	11.5	10.6	10.5	10.7	9.7	8.2	7.0	5.8	6.4	5.3						
INTEREST ON BORROWINGS	4,952	3.8	2.3	2.5	3.2	3.5	3.6	4.7	4.0	7.2	0.7	2.3						
INTEREST ON DEPOSITS	37,801	29.0	1.4	3.9	5.7	9.2	18.4	28.1	35.4	31.2	49.3	42.5						
PROMOTIONAL	1,143	0.9	0.4	0.5	0.6	0.6	0.8	1.0	1.0	1.3	2.1	0.6						
RENT	590	0.5	1.3	1.4	1.1	0.8	0.5	0.4	0.3	0.6	0.3	0.2						
REPAIRS AND MAINTENANCE	653	0.5	—	0.1	0.2	0.3	0.5	0.6	0.5	0.6	1.3	0.5						
SALARIES, HONORARIA	14,571	11.2	8.1	7.8	10.2	12.5	13.7	13.6	11.7	10.7	10.6	8.6						
STAFF BENEFITS	1,272	1.0	—	0.4	0.4	1.0	0.9	1.4	1.0	0.1	0.6	1.0						
STATIONERY AND SUPPLIES	1,482	1.1	1.5	1.2	1.1	1.1	1.3	1.2	1.1	0.4	2.0	1.0						
OTHER EXPENSES ¹	7,226	5.5	10.2	7.6	7.4	7.1	5.9	6.5	5.4	6.8	4.1	3.8						
TOTAL EXPENSES (Per Cent)	80,972	62.2	37.0	36.5	41.1	46.4	56.5	67.5	68.6	65.7	79.5	66.8						
NET INCOME (Per Cent)	49,238	37.8	63.0	63.5	58.9	53.6	43.5	32.5	31.4	34.3	20.5	33.2						
TOTAL AMOUNT (\$000)	130,210	100.0	1,377	4,045	5,615	9,031	17,485	20,927	21,076	15,865	2,935	31,854						
INCOME	80,972	62.2	509	1,476	2,309	4,190	9,884	14,129	14,458	10,417	2,332	21,268						
EXPENSES	49,238	37.8	868	2,569	3,306	4,841	7,601	6,798	6,618	5,448	603	10,586						
NET INCOME or LOSS																		

¹Includes Provisions for Losses and Income Taxes, amounting to \$592,846.

LEGEND — Nil Value
 — Amount Too Small to Be Expressed
 . . . Figures Not Available
 . . . Not Applicable
 () Negative Value

TABLE 5 - QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED SEPTEMBER 30, 1974

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION									
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 to 249,999	\$250,000 to 499,999	\$500,000 to 999,999	\$1,000,000 to 2,499,999	\$2,500,000 to 4,999,999	\$5,000,000 to 9,999,999	\$10,000,000 to 14,999,999	\$15,000,000 to 19,999,999	\$20,000,000 and Over
	DOLLARS											
AVERAGE												
Assets ¹ Per Member	1,294	1,345	440	616	786	970	1,105	1,246	1,610	1,587	1,775	2,145
Equity Per Member	656	633	417	543	637	724	644	563	613	597	744 ²	
Size of Outstanding Loans per Credit Union												
(a) Non-Mortgage ³	1,925	2,072	912	1,322	1,570	1,822	2,035	2,209	2,469	2,388	2,104	2,422
(b) Mortgage	12,681	13,616	14,467	4,141	3,512	8,820	10,209	11,312	13,201	14,701	17,216	16,353
Savings ⁴ Per Member	1,116	1,209	389	548	572	861	991	1,117	1,452	871	1,591	1,977
PERCENTAGE OF												
Outstanding Mortgage Loans To Non-Mortgage Loans	51.7	53.0	1.0	4.6	8.3	15.4	27.9	45.5	80.3	53.1	32.8	94.3
Outstanding Mortgage Loans To Total Outstanding Loans	34.1	34.6	1.0	4.4	7.6	13.4	21.8	31.3	44.5	34.7	67.2	48.5

¹Net Assets - after deducting "Provision for Losses".

²The last two asset-size groupings have been consolidated to represent credit unions with assets of \$15 million and over in order to avoid irregularities in the data caused by the high mobility of credit unions within these sizes.

³Prior to deducting "Allowance for Doubtful Loans".

⁴Consisting of Deposits and Share Capital.

The average annual rates of interest charged on Personal highest differential (1.09%) in interest rates charged is found

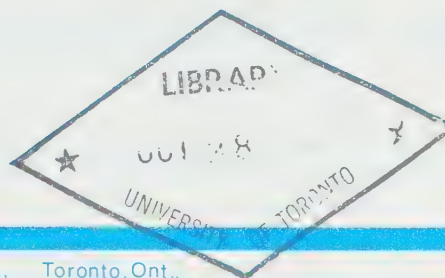
Loans, First Mortgage Loans, and Other Mortgage Loans for in the group headed Other Mortgage Loans. The next highest rates from the record highs of the 3rd quarter are expected to be respectively. Corresponding percentages for the 3rd quarter, majority of other financial institutions, credit unions in become apparent in subsequent quarterly data.

TABLE A - ANNUAL RATE OF INTEREST (PER CENT) PAID AND CHARGED ON SELECTED ACCOUNTS,
BY ASSET-SIZE OF CREDIT UNION, THIRD QUARTER, 1973 AND 1974

TYPE OF ACCOUNT	ASSET-SIZE OF CREDIT UNION											
	All Sizes		DOLLARS									
	Interest in Per Cent	No. of C.U. Reporting*	Under \$100,000	\$100,000 to 249,999	\$250,000 to 499,999	\$500,000 to 999,999	\$1,000,000 to 2,499,999	\$2,500,000 to 4,999,999	\$5,000,000 to 9,999,999	\$10,000,000 to 14,999,999	\$15,000,000 to 19,999,999	\$20,000,000 and Over
INTEREST PAID												
Demand Deposits	7.45	429	6.71	7.27	7.26	7.55	7.44	7.67	7.70	8.75	7.50	7.83
Term Deposits	6.28	408	5.99	6.24	6.35	6.16	6.56	6.10	6.37	6.60	4.90	6.64
Dividend on Shares	9.32	284	7.94	8.97	8.84	9.38	9.53	9.75	9.49	9.71	10.08	9.33
Interest Rebate on Loans	7.60	220	6.25	6.97	7.27	7.43	7.90	8.16	7.99	8.00	7.50	8.19
INTEREST CHARGED	6.71	832	6.81	6.85	6.85	6.69	6.76	6.81	6.98	7.02	6.80	7.06
Personal Loans	6.19	895	5.33	6.19	6.37	6.23	6.13	7.59	6.42	6.77	7.00	6.32
First Mortgage Loans	14.93	631	13.00	15.91	15.63	16.29	14.31	13.31	13.99	12.25	17.31	17.31
Other Mortgage Loans	16.24	720	13.65	16.51	17.89	18.15	15.59	13.68	15.44	20.67	19.50	19.50
Interest on Loans	12.08	1026	11.87	12.04	12.05	12.08	12.15	12.45	12.16	12.50	13.60	12.21
First Mortgage Loans	11.81	1029	11.77	11.85	11.93	11.87	11.32	11.67	11.44	11.59	12.00	11.27
Other Mortgage Loans	10.56	351	9.70	10.02	10.86	10.20	10.73	10.88	10.65	10.28	12.50	10.73
Interest on Loans	9.59	377	8.56	9.41	9.68	9.56	9.68	9.92	9.56	9.42	10.00	9.48
Other Mortgage Loans	12.03	65	11.05	12.00	11.67	12.00	12.47	11.86	11.44	12.57	12.00	12.07
Interest on Loans	10.94	62	8.11	12.00	11.52	10.80	11.11	11.11	11.00	10.95	10.95	10.92

* Incl only those credit unions which reported in each year, excluding estimates for non-reporting credit unions.

credit union quarterly statistical bulletin



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Central Statistical Services

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GROWTH IN ASSETS CONTINUE TO SPIRAL DESPITE FEWER ACTIVE CREDIT UNIONS

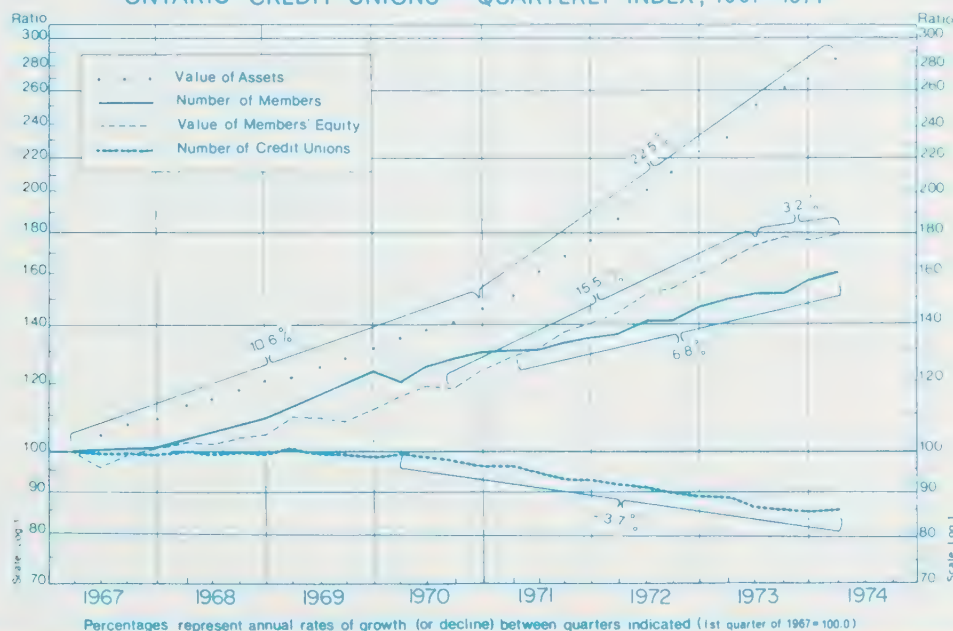
Data estimates for the first quarter of 1974, as determined from Ontario's Quarterly Financial Survey of Credit Unions and Caisses Populaires, indicate a continued strong upward movement in the total value of assets, as well as in the value of other financial items recorded in the survey. Relative trends over the past seven years for some of these more significant items are illustrated in Chart 1.

The total value of credit union assets as at March 31, 1974, was \$1,677,641,000, representing an increase of 19 per cent over that of one year earlier. An average annual increase of 22.5 per cent was recorded during 1971 to 1973, more than double the annual increase during the preceding four years.

Although the value of members' equity rose slightly over previous calendar quarters to reach \$809,939,000, a general leveling-off is observed for each of the past three quarterly surveys, as compared with the three earlier years 1970-1972 when this value increased annually by an average of 15.5 per cent.

Increased book values of these assets, reflecting to a large extent the effects of inflation as well as a real economic gain, are occurring together with a marked reduction in the number of active credit unions and caisses populaires. This reduction, due largely to dissolutions and marginally to mergers, began noticeably in the last four years. The number of active credit

CHART 1
ONTARIO CREDIT UNIONS - QUARTERLY INDEX, 1967-1974



Ministry of Treasury
Economics and
Intergovernmental
Affairs

The Honourable John White minister
A. Rendall Dick deputy minister

TABLE 1 — SUMMARY OF VALUE OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1974

ACCOUNT	All Types	TYPE OF CREDIT UNION											CAISSES POPULAIRES		
		OCCUPATIONAL			ASSOCIATIONAL				RESIDENTIAL						
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community		
THOUSAND DOLLARS															
ASSETS															
CASH	90,426	19,260	5,500	473	1,801	6,368	9,798	470	101	9,306	9,098	23,511	4,740		
INVESTMENTS	199,810	54,331	27,910	281	4,192	14,246	9,764	6,854	83	17,793	9,426	37,796	17,134		
LOANS RECEIVABLE															
(a) Non Mortgage	858,080	382,046	173,978	10,177	37,321	33,690	18,644	11,980	1,502	89,596	71,228	22,357	5,561		
(i) Personal	15,982	291	871	—	560	1,660	914	968	—	5,373	4,104	1,007	234		
(ii) Other	874,062	382,337	174,849	10,177	37,881	35,350	19,558	12,948	1,502	94,969	75,332	23,364	5,795		
Sub Total	10,844	4,259	1,538	170	258	1,168	321	141	24	1,424	1,256	219	66		
Less: Allowance for Doubtful Loans	883,218	378,078	173,311	10,007	37,623	34,182	19,237	12,807	1,478	93,545	74,076	23,145	5,729		
Total Non-Mortgage Loans	455,329	116,940	41,741	1,047	8,436	50,148	45,383	6,395	—	45,157	32,625	88,967	18,490		
(b) Secured by Mortgages on	22,355	144	—	—	—	2,357	13,043	147	—	3,566	1,894	907	297		
(i) Dwelling (houses)	477,684	117,084	41,741	1,047	8,436	52,505	58,426	6,542	—	48,723	34,519	89,874	18,787		
(ii) Other Real Estate															
Total Mortgage Loans															
FIXED ASSETS															
(a) Land	6,207	888	1,021	10	823	325	667	333	—	1,022	379	615	124		
(b) Buildings ¹	18,427	3,104	1,177	48	1,233	1,001	976	576	—	3,792	2,201	3,300	1,019		
(c) Equipment & Furniture	5,579	1,124	466	49	169	459	343	98	3	808	825	941	294		
OTHER ASSETS															
(a) Stabilization Fund	2,687	895	261	20	83	171	124	37	3	240	210	457	186		
(b) Accrued Interest on Investments	4,785	990	322	4	51	512	285	185	—	256	131	1,576	473		
(c) Other	8,818	3,804	2,117	6	537	143	102	226	19	826	509	461	68		
TOTAL ASSETS	1,677,641	579,558	253,826	11,945	54,948	109,912	99,722	28,128	1,687	176,311	131,374	181,676	48,554		
LIABILITIES & MEMBERS' EQUITIES															
ACCOUNTS PAYABLE	6,304	785	350	1	482	551	212	158	—	1,208	517	1,752	288		
(a) Interest	4,593	1,286	347	11	178	354	667	100	—	207	442	866	135		
LOANS PAYABLE															
(a) Centrals	62,399	15,270	6,591	742	6,025	3,154	6,586	3,084	136	9,229	8,469	2,705	408		
(b) Banks and Other	14,405	7,142	2,279	8	1,146	143	321	210	—	785	778	1,137	456		
DEPOSITS	774,006	133,881	123,059	2,960	33,184	45,751	64,027	15,991	24	95,249	60,642	158,541	40,697		
OTHER LIABILITIES	5,995	1,546	436	18	1,466	261	182	23	—	508	379	686	490		
SHARE CAPITAL	740,678	389,539	110,421	7,624	10,933	54,984	23,730	7,747	1,422	64,864	55,989	9,583	3,842		
RESERVES	40,474	18,302	6,625	310	842	2,948	2,484	434	50	2,464	2,012	3,120	883		
UNDIVIDED EARNINGS	8,376	1,486	1,029	12	261	468	340	70	4	567	672	2,356	1,111		
NET INCOME or LOSS	20,411	10,321	2,689	259	431	1,298	1,173	311	51	1,230	1,474	930	244		
TOTAL LIABILITIES & MEMBERS' EQUITIES	1,677,641	579,558	253,826	11,945	54,948	109,912	99,722	28,128	1,687	176,311	131,374	181,676	48,554		
PERCENT OF TOTAL ASSETS	100.0	34.5	15.1	0.7	3.3	6.6	6.0	1.7	0.1	10.5	7.8	10.8	2.9		
NUMBER OF ACTIVE CREDIT UNIONS															
(a) Reporting	1,010	454	120	16	19	112	42	14	4	54	105	48	22		
(b) Estimated	296	156	22	6	10	39	10	2	9	5	26	9	2		
TOTAL CREDIT UNIONS	1,306	610	142	22	29	151	52	16	13	59	131	57	24		

¹ Net of accumulated depreciation

TABLE 2 — DISTRIBUTION OF VALUE OF ASSETS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED MARCH 31, 1974

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,999,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	10,051	77	252	313	536	1,294	2,661	1,759	841	493	1,825	0.6
(b) Deposited in Banks	26,542	1,283	1,857	1,888	3,741	4,185	4,594	3,957	2,913	678	1,446	1.6
(c) Deposited in Centrals	39,404	922	3,225	2,434	3,287	6,467	12,444	4,908	984	3,833	900	2.3
(d) Other Deposits	14,429	148	542	289	438	1,212	1,740	1,406	451	1,650	6,553	0.9
INVESTMENTS												
(a) Shares in Centrals	20,136	666	1,660	2,217	2,604	3,080	4,532	2,196	908	545	1,728	1.2
(b) Term Deposits (over 90 days)	56,976	951	3,381	2,908	5,539	7,909	8,679	11,611	12,546	226	3,226	3.4
(c) Government of Canada Bonds	5,924	136	36	139	837	418	684	1,016	647	169	1,842	0.4
(d) Provincial Government Securities	36,306	47	61	132	382	269	481	818	709	885	25,158	2.2
(e) Municipal Government Securities	39,454	41	31	267	589	2,265	4,402	7,385	2,246	3,898	18,330	2.4
(f) Hospitals and Other Institutions	4,033	63	11	44	17	67	38	1,002	877	467	1,447	0.2
(g) Other	36,981	245	540	757	1,446	2,650	5,553	5,418	4,324	1,314	14,734	2.2
LOANS RECEIVABLE												
(a) (i) Personal	858,080	14,436	41,584	54,268	81,921	133,868	143,044	123,450	99,228	3,334	162,947	51.2
(ii) Farm	5,612	22	4	12	340	310	1,311	2,615	—	73	925	0.3
(iii) Other	3,749	2	56	—	13	83	—	254	—	87	3,254	0.2
(iv) Other	6,621	9	6	162	671	455	909	1,990	1,378	203	838	0.4
Sub-Total	874,062	14,468	41,649	54,444	82,945	134,716	145,265	128,309	100,606	3,697	167,963	52.1
Less: Allowance for Doubtful Loans	10,844	292	737	843	1,350	1,766	1,993	1,122	990	29	1,722	0.6
Total Net Loans Receivable	863,218	14,176	40,912	53,601	81,595	132,950	143,272	127,187	99,616	3,668	166,241	51.5
(b) Secured by Mortgages on												
(i) Dwellings (houses)	455,329	142	1,941	4,095	12,458	36,052	71,411	98,692	47,393	28,663	154,482	27.1
(ii) Farm (including farm dwellings)	7,383	4	25	49	447	909	888	2,957	—	503	1,601	0.4
(iii) Corporations & Co-operatives	2,072	—	—	—	73	—	—	845	—	78	1,076	0.1
(iv) Other Real Estate	12,900	7	13	16	39	111	42	1,199	9,390	1,353	730	0.8
Total Mortgages	477,684	156	1,978	4,160	13,017	37,071	72,340	103,693	56,783	30,596	157,890	28.4
FIXED ASSETS												
(a) Land	6,207	3	1	60	222	506	1,762	1,064	1,449	44	1,096	0.4
(b) Buildings ¹	18,427	—	28	246	819	2,239	4,703	2,884	3,562	558	3,388	1.1
(c) Equipment & Furniture	5,579	39	117	168	379	812	1,231	1,266	544	241	782	0.3
OTHER ASSETS												
(a) Stabilization Fund	2,687	30	92	121	217	381	500	582	223	26	515	0.1
(b) Accrued Interest on Investments	4,785	10	28	71	123	282	490	1,370	446	386	1,579	0.3
(c) Other	8,818	237	364	565	376	1,244	1,182	891	1,327	—	2,632	0.5
TOTAL ASSETS	1,677,041	15,240	58,156	70,483	118,314	208,301	270,265	287,777	741,395	45,677	411,312	100.0
PER CENT OF ASSETS												
	100.0	1.1	3.3	4.2	6.9	12.2	16.2	17.2	11.4	3.0	24.5	

¹ Net of accumulated depreciation.

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED MARCH 31, 1974

INCOME AND EXPENSE ACCOUNT	All Sizes		ASSET-SIZE OF CREDIT UNION										PER CENT	
	Amount \$000	Per Cent	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,999,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over		
INCOME														
LOAN INTEREST														
(a) Non Mortgage	33,040	60.8	1.2	3.0	4.1	5.7	9.8	10.0	8.8	9.5	0.3	8.4		
(b) Mortgage	13,725	25.2	..	0.1	0.2	0.6	2.2	4.4	5.6	4.4	1.4	6.3		
BOND & DEBTURE INTEREST	2,297	4.2	..	0.1	0.1	0.1	0.3	0.6	1.1	0.3	0.2	1.4		
INVESTMENT IN CENTRALS														
(a) Dividends	1,053	1.9	0.2	0.2	0.3	0.3	0.4	0.1	0.1	0.1	..	0.2		
(b) Interest	1,775	3.3	..	0.1	0.1	0.2	0.5	0.8	0.8	0.6	..	0.2		
OTHER INCOME	2,505	4.6	0.1	0.1	0.2	0.4	0.6	0.7	0.7	0.7	0.1	1.0		
TOTAL INCOME (Per Cent)	54,395	100.0	1.5	3.6	5.0	7.3	13.8	16.6	17.1	15.6	2.0	17.5		
EXPENSES														
BANK CHARGES	254	0.5	..	..	..	..	0.1	0.1	0.1	0.1	..	0.1		
DEPRECIATION	373	0.7	..	..	..	..	0.1	0.1	0.1	0.2	..	0.2		
INSURANCE	4,095	7.5	0.2	0.4	0.4	0.8	1.3	1.3	1.1	0.8	0.2	1.0		
INTEREST ON BORROWINGS	2,915	5.4	..	0.2	0.2	0.3	0.5	0.8	0.9	2.0	..	0.5		
INTEREST ON DEPOSITS	13,539	24.9	0.1	0.1	0.3	0.6	2.2	4.1	4.9	5.3	1.0	6.3		
PROMOTIONAL	598	1.1	..	..	..	0.1	0.2	0.2	0.2	0.3	..	0.1		
RENT	314	0.6	..	0.1	0.1	0.1	..	0.1	0.1	0.1	..	..
REPAIRS AND MAINTENANCE	348	0.6	..	..	..	..	0.1	0.1	0.1	0.2	..	0.1		
SALARIES, HONORARIA	6,299	11.6	0.1	0.2	0.6	1.0	1.9	2.3	1.9	1.9	0.2	1.5		
STAFF BENEFITS	507	0.9	..	..	..	..	0.1	0.2	0.2	0.2	0.1	0.1		
STATIONERY AND SUPPLIES	709	1.3	..	..	..	0.1	0.2	0.2	0.2	0.3	0.1	0.2		
OTHER EXPENSES ¹	4,033	7.4	0.2	0.6	0.6	0.5	1.0	1.4	1.3	1.1	0.1	0.6		
TOTAL EXPENSES (Per Cent)	33,984	62.5	0.6	1.6	2.2	3.5	7.7	10.9	11.1	12.5	1.7	10.7		
NET INCOME (Per Cent)	20,411	37.5	0.9	2.0	2.8	3.8	6.1	5.7	6.0	3.1	0.3	6.8		
TOTAL AMOUNT (\$000)														
INCOME	54,395	100.0	790	1,994	2,717	3,976	7,481	9,045	9,283	8,504	1,094	9,511		
EXPENSES	33,984	62.5	312	844	1,217	1,920	4,205	5,949	6,039	6,740	920	5,838		
NET INCOME or LOSS	20,411	37.5	478	1,150	1,500	2,056	3,276	3,096	3,244	1,764	174	3,673		

¹ Includes Provisions for Losses and Income Taxes, amounting to \$502,921.

LEGEND

— Nil Value
 — Amount Too Small to be Expressed
 .. Figures Not Available
 Not Applicable

TABLE 5 — QUARTERLY INDEX OF CHANGE IN SELECTED FINANCIAL ITEMS OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED MARCH 31, 1974

INDEX	All Sizes		ASSET-SIZE OF CREDIT UNION									
	One Year Ago	Current Quarter	Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,999,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over
AVERAGE												
Assets ¹ Per Member	1,172	1,321	445	579	770	905	1,138	1,249	1,691	1,569	2,543	2,134
Equity Per Member	626	643	417	497	630	675	690	691	688	513	791 ²	
Size Of Outstanding Loans per Credit Union:												
(a) Non-Mortgage ³	1,790	1,985	803	1,310	1,531	1,756	1,974	2,128	2,348	1,934	1,952	2,378
(b) Mortgage	11,693	12,329	3,118	4,059	7,727	9,350	10,327	11,371	10,932	14,800	16,719	15,675
Savings ⁴ Per Member	1,060	1,192	398	522	694	816	1,031	1,127	1,329	1,357	2,385	1,981
PERCENTAGE OF												
Outstanding Mortgage Loans To Non-Mortgage Loans	42.9	54.7	1.1	4.7	7.6	15.7	27.5	49.8	80.8	56.4	834.1 ⁵	94.0
Outstanding Mortgage Loans To Total Outstanding Loans	30.0	35.3	1.1	4.5	7.1	13.6	21.6	33.2	44.7	36.1	89.2	48.5

¹ Net Assets — after deducting "Provision for Losses".

² The last two asset-size groupings have been consolidated to represent credit unions with assets of \$15 million and over in order to avoid irregularities in the data; the latter caused by the high mobility of credit unions within these sizes.

³ Prior to deducting "Allowance for Doubtful Loans".

⁴ Consisting of Deposits and Share Capital.

⁵ This high percentage confirmed as per the data reported.

TABLE A — PERCENTAGE OF NET EXPENSE¹ TO GROSS INCOME OF
CREDIT UNIONS IN ONTARIO

Asset-Size of Credit Union	For First Quarter of Each Year (March 31)				
	1970	1971	1972	1973	1974
Under \$100,000	37.8	37.4	36.4	38.4	37.2
\$ 100,000 — 249,999	38.1	37.7	37.2	37.6	37.4
250,000 — 499,999	38.6	40.2	38.1	37.5	37.7
500,000 — 999,999	40.5	39.1	39.2	39.1	39.8
1,000,000 — 2,499,999	44.2	43.7	39.1	38.8	39.0
2,500,000 — 4,999,999	36.6	37.9	38.9	41.0	40.9
5,000,000 — 9,999,999	34.3	34.1	37.2	32.8	34.0
\$10,000,000 and Over	26.1	28.5	29.6	30.6	34.2
ALL SIZES	37.3	37.3	36.5	35.9	36.7

¹ Total expenses are net of "Interest on Deposits", and prior to application of "Provisions for Losses (investments and loans) and Income Taxes".

unions included in the first quarter of 1974 was 1,306, compared with 1,516 in the same quarter four years earlier. The numerical difference of 210 credit unions represents a decline of 13.8 per cent. As a matter of general interest, five credit unions received their charter during the first three months of 1974, compared with a total of 2 and 13 throughout 1972 and 1971 respectively.

During the same period of time, however, the total number of credit unions' shareholders, or members, continued to climb at an average rate of almost 7 per cent per annum. There was an estimated total of 1,260,291 shareholders as at March 31, 1974, representing 15.7 per cent of the total population of Ontario estimated as of April 1, 1974.

Table A presents comparable first quarter data for each of the last five years with respect to one of the more significant management yardsticks of a successful business endeavour — Expense to Income Ratio. In the calculation of this measure, expenses have been netted of Interest on Deposits and Provisions for Losses and Income Taxes. Also, these calculations are based only on those operating data reported by credit unions for the first calendar quarter's survey in each year, which account for about a third of both the total annual income and expenses.

Although the Expense/Income Ratio for All Sizes has changed little over this five-year period, it increased in the asset-size group \$10 million and over, ranging from 35.9 to a high of 37.3 per cent. Table A also indicates that the 40 per cent maximum ratio set forth as the upper limit by officials of the Ministry of Consumer and Commercial Relations has been at times exceeded.

TABLE A-1 DISTRIBUTIONS OF ASSETS, BY TYPE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1973

MARCH 1974

LIABILITY ACCOUNT	All Types	OCCUPATIONAL					ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES		
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operatives	Other	Urban	Rural	Religious	Community		
T H O U S A N D D O L L A R S															
ACCOUNTS PAYABLE															
(a) Interest	6,500	1,090	526	-	414	107	371	152	-	1,039	605	1,626	570		
(b) Dividends	286	14	-	-	-	1	98	1	-	1	30	63	78		
(c) Estimate for Income Taxes	138	14	-	-	1	4	13	-	-	20	22	56	8		
(d) Other	4,917	2,618	242	18	189	256	249	319	-	134	135	679	78		
TOTAL	11,841	3,736	768	18	604	368	731	472	-	1,194	792	2,424	734		
LOANS PAYABLE															
(a) Centrals	71,091	22,489	8,075	1,674	4,718	1,882	6,575	2,940	106	7,666	10,509	3,991	466		
(b) Banks	10,020	3,955	879	6	1,055	710	8	-	-	1,342	1,143	642	280		
(c) Other	10,917	4,695	303	-	877	6	295	100	-	4,272	156	145	68		
TOTAL	92,028	31,139	9,257	1,680	6,650	2,598	6,878	3,040	106	13,280	11,808	4,778	814		
DEPOSITS															
(a) Ordinary (demand)	432,969	95,373	107,205	1,319	12,358	21,629	38,688	8,013	24	49,091	26,343	56,074	16,852		
(b) Term	204,621	19,947	5,087	690	13,617	4,315	12,901	4,718	-	24,705	17,053	81,321	20,267		
(c) Chequing	64,491	11,249	3,901	-	1,357	5,740	11,445	1,945	-	10,777	12,947	3,378	1,752		
TOTAL	702,081	126,569	116,193	2,009	27,332	31,684	63,034	14,676	24	84,573	56,343	140,773	38,871		
OTHER LIABILITIES	3,463	1,485	131	--	652	76	65	--	--	510	195	338	11		
SHARE CAPITAL															
(a) Ordinary Shares	683,138	360,172	100,478	7,550	12,590	36,095	23,534	7,413	1,570	67,965	54,997	7,974	2,800		
(b) Estate/Endowment Shares	888	98	5	-	--	29	42	-	-	38	12	475	189		
(c) Shares Held By Corporations	3,226	377	200	181	113	2,046	3	-	-	83	223	-	-		
TOTAL	687,252	360,647	100,683	7,731	12,703	38,170	23,579	7,413	1,570	68,086	55,232	8,449	2,989		
RESERVES															
(a) Reserve Fund	28,976	13,365	5,421	158	691	1,500	1,282	137	24	2,295	1,163	2,349	591		
(b) Other General Reserves	8,656	3,935	1,117	28	67	865	821	155	12	351	485	474	346		
TOTAL	37,632	17,300	6,538	186	758	2,365	2,103	292	36	2,646	1,648	2,823	937		
UNDIVIDED EARNINGS	6,472	1,181	787	17	208	426	177	109	51	421	482	1,624	989		
NET INCOME OR LOSS	50,920	28,059	8,269	541	880	2,297	1,633	363	76	3,897	3,253	1,170	482		
TOTAL LIABILITIES AND MEMBERS' EQUITIES	1,591,689	570,116	242,626	12,182	49,787	77,984	98,200	26,365	1,863	174,607	129,753	162,379	45,827		
NUMBER OF CREDIT UNIONS															
Reported	1,018	461	123	17	19	109	43	14	3	53	112	46	18		
Estimated	300	151	19	5	9	42	13	2	11	7	23	12	6		
TOTAL ACTIVE CREDIT UNIONS	1,318	612	142	22	28	151	56	16	14	60	135	58	24		

TABLE B1 - DISTRIBUTION OF ASSETS, BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1973

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNIONS										
		T H O U S A N D D O L L A R S										
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
CASH												
(a) On Hand	8,286	125	224	270	573	1,158	2,342	1,478	744	60	1,312	
(b) Deposited in Banks	22,381	1,261	2,028	1,709	2,922	4,277	3,235	3,138	1,979	466	1,366	
(c) Deposited in Centrals	30,473	996	2,451	2,213	2,299	5,399	7,609	4,865	2,186	-	2,455	
(d) Other Deposits	12,141	98	590	490	205	705	1,039	1,544	928	-	6,542	
TOTAL	73,281	2,480	5,293	4,682	5,999	11,539	14,225	11,025	5,837	526	11,675	
INVESTMENTS												
(a) Shares in Centrals	20,379	698	1,677	2,163	2,480	3,234	4,715	2,606	762	300	1,744	
(b) Term Deposits & Deposit Receipts (Over 90 Days)	54,012	931	3,413	3,072	5,729	9,435	9,732	9,492	9,507	-	2,701	
(c) Government of Canada Bonds	5,644	127	60	145	251	508	769	1,057	854	57	1,816	
(d) Provincial Government Securities	31,762	50	52	13	267	306	662	7,282	1,373	875	20,882	
(e) Municipal Government Securities	39,322	32	50	209	1,407	2,954	6,242	4,932	2,975	3,918	16,603	
(f) Religious Institutions	1,584	-	--	55	7	37	2	661	-	-	822	
(g) Hospitals	2,030	-	2	--	30	32	39	826	4	463	634	
(h) Other (including CUMIS, CIA, etc.)	36,828	374	844	574	1,235	2,784	7,096	6,617	4,495	1,316	11,493	
Total Investments	191,561	2,212	6,098	6,231	11,406	19,290	29,257	33,473	19,970	6,929	56,695	
Less: Allowance for Possible Losses	1,528	7	34	23	61	61	61	104	152	63	962	
TOTAL	190,033	2,205	6,064	6,208	11,345	19,229	29,196	33,369	19,818	6,866	55,733	
LOANS RECEIVABLE												
(a) Cash (non-mortgage)	846,343	14,895	42,615	52,512	81,717	135,505	140,584	122,478	97,818	384	157,835	
i) Personal	5,362	57	4	-	181	240	1,281	2,567	75	-	957	
ii) Farm	3,223	3	-	12	-	77	19	281	77	-	2,754	
iii) Corporations & Co-operatives	3,538	17	7	64	136	263	829	551	1,098	-	573	
iv) Other	858,466	14,972	42,626	52,588	82,034	136,085	142,713	125,877	99,068	384	162,119	
Total Non-Mortgage Loans	10,415	272	632	771	1,187	1,700	1,968	1,407	1,012	-	1,466	
Less: Allowance for Doubtful Loans												
TOTAL	848,051	14,700	41,994	51,817	80,847	134,385	140,745	124,470	98,056	384	160,653	
(b) Secured by Real Estate Mortgages on:												
i) Dwellings (houses)	426,879	170	2,081	3,803	11,008	40,074	69,790	95,512	61,526	10,557	132,358	
ii) Farms (including farm dwellings)	6,661	5	24	29	408	877	937	2,454	506	-	1,421	
iii) Corporations & Co-operatives (properties)	2,205	-	-	-	110	134	-	931	132	-	898	
iv) Other	3,704	9	4	-	73	30	343	1,126	1,362	-	757	
Total Mortgage Loans	439,449	184	2,109	3,832	11,599	41,115	71,070	100,023	63,526	10,557	135,434	
Less: Allowance for Doubtful Loans	1,578	2	5	19	60	157	226	264	271	-	574	
TOTAL	437,871	182	2,104	3,813	11,539	40,958	70,844	99,759	63,255	10,557	134,860	
FIXED ASSETS												
(a) Land	5,372	-	1	47	223	573	1,537	709	1,432	15	835	
(b) Buildings	16,497	--	20	180	926	2,173	4,402	2,737	3,039	265	2,755	
(c) Equipment and Furniture	5,154	44	137	169	381	759	1,164	1,126	448	58	768	
TOTAL	27,023	44	158	396	1,530	3,505	7,103	4,672	4,919	338	4,358	
OTHER ASSETS												
Stabilization Fund	1,799	31	78	89	162	268	326	317	208	-	320	
Accrued Interest on Investments	4,225	23	50	55	154	305	556	1,092	393	216	1,381	
Other	9,406	193	417	568	426	1,283	1,330	647	1,508	-	3,034	
TOTAL ASSETS	1,591,689	19,858	56,158	67,628	112,002	211,472	264,325	275,351	193,994	18,887	372,014	

TABLE B-2 DISTRIBUTION OF LIABILITIES, B₁ ASSET-SIZE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1973

PRELIMINARY

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNIONS									
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over
T H O U S A N D D O L L A R S											
ACCOUNTS PAYABLE											
(a) Interest	6,500	2	52	72	180	830	1,479	1,617	1,174	78	1,016
(b) Dividends	286	5	12	11	6	104	73	5	29	16	25
(c) Estimate for Income Taxes	138	--	2	8	4	39	32	6	35	-	12
(d) Other	4,917	17	51	35	124	243	984	783	696	29	1,955
TOTAL	11,841	24	117	126	314	1,216	2,568	2,411	1,911	123	3,031
LOANS PAYABLE											
(a) Centrals	71,091	497	1,813	2,809	4,801	9,530	13,298	14,045	18,753	-	5,545
(b) Banks	10,020	86	155	158	354	1,279	1,964	2,593	666	-	2,765
(c) Other	10,917	29	48	117	78	280	1,861	534	3,809	-	4,161
TOTAL	92,028	612	2,016	3,084	5,233	11,089	17,123	17,172	23,228	-	12,471
DEPOSITS											
(a) Ordinary (demand)	432,969	697	4,643	6,111	15,724	51,565	75,473	68,423	57,385	7,403	145,545
(b) Term	204,621	96	1,201	2,061	5,484	17,434	31,444	52,204	32,198	9,830	52,669
(c) Chequing	64,491	-	142	136	2,307	5,442	12,244	21,478	9,303	-	13,439
TOTAL	702,081	793	5,986	8,308	23,515	74,441	119,161	142,105	98,886	17,233	211,653
OTHER LIABILITIES											
TOTAL	3,463	8	24	149	217	370	699	228	885	-	883
SHARE CAPITAL											
(a) Ordinary	683,138	16,328	42,526	49,686	73,733	110,892	110,042	96,727	60,379	248	122,577
(b) Estate/Endowment Shares	888	12	54	76	138	48	283	146	21	-	110
(c) Shares Held by Corporations	3,226	5	34	8	67	321	379	2,236	175	-	1
TOTAL	687,252	16,345	42,614	49,770	73,938	111,261	110,704	99,109	60,575	248	122,688
RESERVES											
(a) Reserve Fund	28,976	798	1,884	2,051	2,933	3,751	4,046	4,251	2,581	529	6,152
(b) Other General Reserves	8,656	132	297	406	603	1,007	1,401	1,875	822	-	2,113
TOTAL	37,632	930	2,181	2,457	3,536	4,758	5,447	6,126	3,403	529	8,265
UNDIVIDED EARNINGS											
TOTAL	6,472	185	198	218	488	648	1,372	663	359	679	1,662
NET INCOME OR LOSS											
TOTAL	50,920	961	3,022	3,516	4,761	7,689	7,251	7,537	4,747	75	11,361
TOTAL LIABILITIES AND MEMBERS' EQUITIES											
TOTAL	1,591,689	19,858	56,158	67,628	112,002	211,472	264,325	275,351	193,994	18,887	372,014
NUMBER OF CREDIT UNIONS											
Reported	1,018	215	262	155	135	123	66	37	14	1	10
Estimated	300	142	74	35	25	9	8	3	3	-	1
TOTAL ACTIVE CREDIT UNIONS											
TOTAL	1,318	357	336	190	160	132	74	40	17	1	11

ONTARIO STATISTICAL CENTRE

MARCH 1974

ASSET ACCOUNT	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operatives	Other	Urban	Rural	Religious	Community
T H O U S A N D D O L L A R S													
CASH	7,187	1,508	500	7	176	256	181	55	..	1,095	846	1,913	650
(a) On Hand	16,817	3,986	1,365	124	(26)	1,879	2,287	140	152	915	2,335	2,601	1,059
(b) Deposited in Banks	24,308	6,054	638	134	1,875	1,154	1,306	330	122	2,772	3,206	5,414	1,303
(c) Deposited in Centrals	12,368	3,191	460	26	184	108	763	2	-	5,919	1,060	582	73
(d) Other Deposits	60,680	14,739	2,963	291	2,209	3,397	4,537	527	274	10,701	7,447	10,510	3,085
TOTAL													
INVESTMENTS	20,770	7,481	2,301	133	273	1,601	780	166	52	2,711	1,489	3,302	481
(a) Shares in Centrals	49,341	12,060	2,773	260	408	4,769	6,773	3,827	25	7,482	3,414	6,326	1,224
(b) Term Deposits & Deposit Receipts (Over 90 Days)	6,222	1,462	1,756	11	1	723	816	31	-	166	246	920	90
(c) Government of Canada Bonds	31,966	7,589	8,921	31	201	1,274	1,104	6,280	-	110	88	2,714	3,654
(d) Provincial Government Securities	42,653	3,877	2,184	-	-	3,636	441	-	-	806	150	21,113	10,446
(e) Municipal Government Securities	1,822	6	-	-	-	107	-	-	-	-	-	1,034	675
(f) Religious Institutions	1,165	526	-	-	-	1	-	-	-	-	-	638	-
(g) Hospitals	37,521	13,274	1,615	46	2,065	3,203	2,695	334	..	694	1,014	10,222	2,359
(h) Other (including CUMIS, CIA, etc.)	191,460	46,275	19,550	481	2,948	15,314	12,609	10,638	77	11,969	6,401	46,269	18,929
Total Investments	1,909	463	176	5	15	192	62	101	1	63	27	555	249
Less: Allowance for Possible Losses													
TOTAL	189,551	45,812	19,374	476	2,933	15,122	12,547	10,537	76	11,906	6,374	45,714	18,680
LOANS RECEIVABLE	826,839	382,990	171,360	9,471	34,769	31,045	17,442	3,636	2,289	84,616	65,491	18,943	4,787
(a) Cash (non-mortgage)	6,512	26	-	-	-	866	268	700	-	989	2,801	704	158
i) Personal	3,423	66	-	-	-	-	290	-	-	2,824	133	49	61
ii) Farm	2,450	254	242	-	-	692	388	442	-	119	246	11	56
iii) Corporations & Co-operatives	839,224	383,336	171,602	9,471	34,769	32,603	18,388	4,778	2,289	88,548	68,671	19,707	5,062
iv) Other	10,229	4,365	1,899	114	307	780	190	106	16	1,290	955	185	22
Total Non-Mortgage Loans													
Less: Allowance for Doubtful Loans													
TOTAL	828,995	378,971	169,703	9,357	34,462	31,823	18,198	4,672	2,273	87,258	67,716	19,522	5,040
(b) Secured by Real Estate Mortgages on:	421,756	110,297	39,556	1,682	6,660	49,742	53,176	2,586	-	34,695	30,249	77,723	15,390
i) Dwellings (houses)	6,362	33	-	-	-	1,255	1,101	208	-	1,649	1,468	406	242
ii) Farms (including farm dwellings)	2,156	-	-	-	-	98	864	-	-	1,027	57	110	-
iii) Corporations & Co-operatives (properties)	3,756	353	-	-	-	547	1,875	54	-	783	85	-	59
iv) Other	434,030	110,683	39,556	1,682	6,660	51,642	57,016	2,848	-	38,154	31,859	78,239	15,691
Total Mortgage Loans	2,925	851	424	17	46	479	363	41	-	351	274	69	10
Less: Allowance for Doubtful Loans													
TOTAL	431,105	109,832	39,132	1,665	6,614	51,163	56,653	2,807	-	37,803	31,585	78,170	15,681
FIXED ASSETS	4,478	892	728	-	469	192	610	36	-	687	319	488	57
(a) Land	14,722	2,914	1,179	7	629	593	803	86	-	2,596	2,031	2,822	1,062
(b) Buildings	4,863	1,178	497	54	113	353	187	25	5	624	756	815	256
(c) Equipment & Furniture	24,063	4,984	2,404	61	1,211	1,138	1,600	147	5	3,907	3,106	4,125	1,375
TOTAL													
OTHER ASSETS	1,751	784	215	16	57	151	106	23	4	208	154	24	9
Stabilization Fund	3,973	829	220	1	12	471	186	221	..	62	83	1,422	466
Accrued Interest on Investments	7,803	4,246	1,849	87	225	139	111	42	34	689	293	76	12
Other													
TOTAL ASSETS	1,547,921	560,197	235,860	11,954	47,723	103,404	93,938	18,976	2,666	152,534	116,758	159,563	44,348

TABLE A-2 DISTRIBUTION OF LIABILITIES, BY TYPE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1973

LIABILITY ACCOUNT	All Types	OCCUPATIONAL					ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Profes- sional	Relig- ious	Ethnic	Co-opera- tives	Other	Urban	Rural	Relig- ious	Commun- ity	
T H O U S A N D D O L L A R S														
ACCOUNTS PAYABLE														
(a) Interest	6,044	1,113	426	15	445	661	315	9	-	745	400	1,238	677	
(b) Dividends	116	2	-	-	-	-	1	1	-	..	19	2	91	
(c) Estimate for Income Taxes	78	14	..	..	-	2	..	20	-	9	21	12	-
(d) Other	4,454	2,265	225	5	162	94	162	49	1	212	112	1,068	99	
TOTAL	10,692	3,394	651	20	607	757	478	79	1	966	552	2,320	867	
LOANS PAYABLE														
(a) Centrals	78,438	26,370	8,763	1,568	6,363	4,257	7,428	4	225	9,232	11,599	2,607	22	
(b) Banks	21,850	8,203	2,717	10	3,026	909	350	-	-	4,301	1,845	455	234	
(c) Other	9,491	5,191	1,277	90	391	25	248	26	-	574	159	1,459	51	
TOTAL	109,779	39,764	12,757	1,668	9,780	5,191	8,026	30	225	14,107	13,403	4,521	307	
DEPOSITS														
(a) Ordinary (demand)	395,601	84,085	96,515	1,210	7,375	32,595	37,469	4,675	29	39,379	21,966	54,602	15,701	
(b) Term	178,622	15,233	4,739	446	12,318	2,858	10,518	8,566	-	13,110	14,419	76,789	19,626	
(c) Chequing	65,179	11,480	4,035	-	719	5,649	10,572	2,712	-	9,630	11,872	5,992	2,518	
TOTAL	639,402	110,798	105,289	1,656	20,412	41,102	58,559	15,953	29	62,119	48,257	137,383	37,845	
OTHER LIABILITIES														
SHARE CAPITAL														
(a) Ordinary Shares	692,791	363,035	103,000	7,725	14,573	49,738	22,522	2,552	2,215	68,267	49,162	7,229	2,773	
(b) Estate/Endowment Shares	922	108	8	-	-	32	45	-	-	33	11	507	178	
(c) Shares Held by Corporations	1,946	380	254	181	-	851	3	-	-	74	203	-	-	
TOTAL	695,659	363,523	103,262	7,906	14,573	50,621	22,570	2,552	2,215	68,374	49,376	7,736	2,951	
RESERVES														
(a) Reserve Fund	29,544	13,484	5,323	174	646	1,809	1,293	126	57	2,101	1,112	2,626	793	
(b) Other General Reserves	7,403	3,005	421	64	319	729	828	38	15	403	602	337	142	
TOTAL	36,947	16,489	6,244	238	965	2,538	2,121	164	72	2,504	1,714	2,963	935	
UNDIVIDED EARNINGS														
NET INCOME OR LOSS	5,974	1,208	703	20	217	240	135	49	2	393	277	1,777	953	
TOTAL LIABILITIES AND MEMBERS' EQUITIES														
	1,547,921	560,197	235,860	11,954	47,723	103,404	93,938	18,976	2,666	152,534	116,758	159,563	44,348	
NUMBER OF CREDIT UNIONS														
Reported	1,044	481	122	18	20	119	44	12	5	52	108	46	17	
Estimated	281	137	20	5	9	35	9	4	13	25	9	9	6	
TOTAL ACTIVE CREDIT UNIONS	1,325	618	142	23	29	154	53	16	18	77	117	55	23	

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										\$20,000,000 and Over
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999		
		T H O U S A N D D O L L A R S										
CASH	7,187	135	304	205	567	1,064	1,915	995	882	67	1,113	
(a) On Hand	16,817	1,208	1,608	1,660	2,006	3,224	1,402	2,296	1,584	257	1,572	
(b) Deposited in Banks	24,308	932	1,846	1,917	2,558	3,207	4,948	6,648	1,264	24	964	
(c) Deposited in Centrals	12,368	85	383	320	280	1,157	1,564	1,321	886	-	6,372	
(d) Other Deposits												
TOTAL	60,680	2,360	4,141	4,102	5,411	8,652	9,829	11,260	4,556	348	10,021	
INVESTMENTS	20,770	721	1,723	1,972	2,381	3,722	4,338	2,789	982	300	1,842	
(a) Shares in Centrals	49,341	1,096	3,395	3,079	4,852	8,767	6,628	12,617	6,590	-	2,317	
(b) Term Deposits & Deposit Receipts (Over 90 Days)	6,222	116	52	173	428	542	874	971	995	82	1,989	
(c) Government of Canada Bonds	31,966	47	59	178	249	414	972	9,655	1,309	875	18,208	
(d) Provincial Government Securities	42,653	46	27	92	1,445	2,914	6,265	5,069	2,971	3,658	20,166	
(e) Municipal Government Securities	1,822	8	..	47	14	35	70	527	-	298	823	
(f) Religious Institutions	1,165	1	2	..	-	(1)	72	245	1	208	637	
(g) Hospitals	37,521	367	717	559	1,612	2,581	8,095	4,171	5,658	1,525	12,236	
(h) Other (including CUMIS, CIA, etc.)	191,460	2,402	5,975	6,100	10,981	18,974	27,314	36,044	18,506	6,946	58,218	
Total Investments	1,909	18	37	38	81	94	142	239	120	-	1,140	
Less: Allowance for Possible Losses												
TOTAL	189,551	2,384	5,938	6,062	10,900	18,880	27,172	35,805	18,386	6,946	57,078	
LOANS RECEIVABLE	826,839	15,154	43,444	55,219	80,849	136,357	132,140	117,361	83,397	377	162,541	
(a) Cash (non-mortgage)	6,512	61	-	19	314	312	1,894	2,880	77	-	955	
i) Personal	3,423	2	-	13	5	180	184	138	77	-	2,824	
ii) Farm	2,450	6	-	61	136	111	597	848	318	-	357	
iii) Corporations & Co-operatives	839,224	15,223	43,460	55,312	81,304	136,960	134,815	121,227	83,869	377	166,677	
iv) Other	10,229	251	535	634	1,075	1,695	1,783	1,550	861	-	1,845	
Total Non-Mortgage Loans												
Less: Allowance for Doubtful Loans												
TOTAL	828,995	14,972	42,925	54,678	80,229	135,265	133,032	119,677	83,008	377	164,832	
(b) Secured by Real Estate Mortgages on:												
i) Dwellings (houses)	421,756	161	1,615	3,686	10,817	36,356	67,590	87,060	59,834	10,116	144,521	
ii) Farms (including farm dwellings)	6,362	42	6	54	145	817	1,112	2,239	505	-	1,442	
iii) Corporations & Co-operatives (properties)	2,156	-	-	-	41	95	670	245	78	-	1,027	
iv) Other	3,745	-	59	-	57	25	841	636	1,360	-	778	
Total Mortgage Loans	434,030	167	1,716	3,740	11,060	37,293	70,213	90,180	61,777	10,116	147,768	
Less: Allowance for Doubtful Loans	2,925	2	12	20	74	288	383	622	396	-	1,128	
TOTAL	431,105	165	1,704	3,720	10,986	37,005	69,830	89,558	61,381	10,116	146,640	
FIXED ASSETS	4,478	-	1	39	209	517	1,092	939	825	15	841	
(a) Land	14,722	1	33	145	806	2,225	4,054	2,444	1,930	258	2,826	
(b) Buildings	4,863	46	128	172	358	730	972	1,191	378	67	821	
(c) Equipment and Furniture												
TOTAL	24,063	47	162	356	1,373	3,472	6,118	4,574	3,133	340	4,488	
OTHER ASSETS	1,751	27	84	113	141	269	287	286	183	-	361	
Stabilization Fund	3,973	13	23	40	331	192	523	910	252	163	1,526	
Accrued Interest on Investments	7,803	298	438	532	352	984	894	563	967	-	2,775	
Other												
TOTAL ASSETS	1,544,921	26,200	55,415	69,603	109,773	206,117	247,685	262,033	171,860	18,590	387,721	

TABLE B-2 DISTRIBUTION OF LIABILITIES, BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1973

PRELIMINARY

LIABILITY ACCOUNT		All Sizes	ASSET-SIZE OF CREDIT UNIONS									
			Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and over
T H O U S A N D D O L L A R S												
<u>ACCOUNTS PAYABLE</u>												
(a) Interest	6,044	2	37	132	205	597	1,025	1,351	920	3	1,772	
(b) Dividends	116	2	..	..	-	37	76	1	-	-	-	
(c) Estimate for Income Taxes	78	-	1	10	1	21	11	22	-	-	12	
(d) Other	4,454	20	33	88	141	232	642	429	402	622	1,845	
TOTAL	10,692	24	71	230	347	887	1,754	1,803	1,322	625	3,629	
<u>LOANS PAYABLE</u>												
(a) Centrals	78,438	601	2,112	3,545	5,327	9,396	15,055	13,951	19,266	-	9,185	
(b) Banks	21,850	133	262	244	564	2,293	2,264	4,775	2,339	-	8,976	
(c) Other	9,491	39	38	171	85	264	794	1,828	1,987	-	4,285	
TOTAL	109,779	773	2,412	3,960	5,976	11,953	18,113	20,554	23,592	-	22,446	
<u>DEPOSITS</u>												
(a) Ordinary (demand)	395,601	882	4,517	5,930	11,811	47,109	67,452	65,419	43,350	6,897	142,234	
(b) Term	178,622	104	754	1,307	4,564	12,338	30,949	44,173	27,267	9,150	48,016	
(c) Chequing	65,179	6	150	95	2,208	5,955	11,750	21,214	10,279	-	13,522	
TOTAL	639,402	992	5,421	7,332	18,583	65,402	110,151	130,806	80,896	16,047	203,772	
<u>OTHER LIABILITIES</u>												
SHARE CAPITAL	3,113	24	15	79	211	479	802	435	88	1	979	
(a) Ordinary Shares	692,791	16,576	42,428	51,804	75,547	113,108	103,412	95,074	57,354	241	137,247	
(b) Estate/Endowment Shares	922	27	38	94	136	110	258	128	25	-	106	
(c) Shares Held by Corporations	1,946	2	34	22	27	337	279	1,020	216	-	9	
TOTAL	695,659	16,605	42,500	51,920	75,710	113,555	103,949	96,222	57,595	241	137,362	
<u>RESERVES</u>												
(a) Reserve Fund	29,544	812	2,021	2,349	3,340	3,769	3,588	3,680	2,561	529	6,895	
(b) Other General Reserves	7,403	121	307	397	692	1,148	1,473	1,760	766	-	739	
TOTAL	36,947	933	2,328	2,746	4,032	4,917	5,061	5,440	3,327	529	7,634	
<u>UNDIVIDED EARNINGS</u>												
NET INCOME OR LOSS	46,355	804	2,455	3,090	4,442	6,891	6,859	6,811	4,628	152	10,223	
<u>TOTAL LIABILITIES AND MEMBERS' EQUITIES</u>												
	1,547,921	20,266	55,415	69,603	109,723	204,719	247,685	262,633	171,866	18,290	387,721	
<u>NUMBER OF CREDIT UNIONS</u>												
Reported	1,044	237	253	167	141	122	62	36	14	1	11	
Estimated	281	134	81	29	13	10	9	4	1	-	-	
TOTAL ACTIVE CREDIT UNIONS	1,325	371	334	196	154	132	71	40	15	1	11	

ONTARIO STATISTICAL CENTRE

DECEMBER 1973

ASSET ACCOUNT		All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL			CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community		
T H O U S A N D D O L L A R S															
CASH		8,130	563	5	93	390	282	88	-	1,187	793	1,898	948		
(a) On Hand	20,404	4,142	2,037	131	266	2,007	2,245	166	53	1,887	2,882	3,251	1,337		
(b) Deposited in Banks	22,921	4,223	1,086	34	2,170	829	834	271	28	2,136	2,598	7,597	1,115		
(c) Deposited in Centrals	11,513	6,942	1,015	30	112	234	253	32	-	2,282	180	193	240		
(d) Other Deposits															
TOTAL	62,968	17,190	4,701	200	2,641	3,460	3,614	557	81	7,492	6,453	12,939	3,640		
INVESTMENTS															
(a) Shares in Centrals	20,403	6,428	2,571	142	266	1,764	810	90	28	2,317	1,596	3,881	510		
(b) Term Deposits & Deposit Receipts	45,722	11,542	2,521	128	439	5,432	9,297	826	2	7,248	2,791	3,878	1,618		
(c) Government of Canada Bonds (Over 90 Days)	7,774	1,677	1,770	13	-	900	946	31	-	373	221	1,449	394		
(d) Provincial Government Securities	28,298	7,332	10,592	22	-	1,325	1,203	-	-	39	79	3,616	4,090		
(e) Municipal Government Securities	47,774	3,948	2,301	-	-	3,858	460	-	-	1,266	83	25,962	9,896		
(f) Religious Institutions	2,417	13	-	-	-	60	72	-	-	-	22	1,388	862		
(g) Hospitals	1,504	534	-	-	-	1	-	-	-	112	10	847	-		
(h) Other (including CUMIS, CIA, etc.)	33,033	11,932	1,461	74	1,912	3,319	2,564	319	32	2,093	927	6,641	1,759		
Total Investments	186,925	43,406	21,216	379	2,617	16,659	15,352	1,266	62	13,448	5,729	47,662	19,129		
Less: Allowance for Possible Losses	2,004	449	190	3	17	198	81	6	1	72	31	708	248		
TOTAL	184,921	42,957	21,026	376	2,600	16,461	15,271	1,260	61	13,376	5,698	46,954	18,881		
LOANS RECEIVABLE															
(a) Cash (non-mortgage)	800,010	361,685	164,483	8,710	31,071	32,513	15,713	11,268	1,213	84,873	64,289	19,295	4,897		
i) Personal	5,605	12	1	-	-	778	290	-	191	1,265	2,313	611	144		
ii) Farm	3,350	25	-	-	-	-	337	-	-	2,662	268	47	11		
iii) Corporations & Co-operatives	240	240	211	-	-	346	420	267	-	47	341	172	67		
iv) Other	811,076	361,962	164,695	8,710	31,071	33,637	16,760	11,535	1,404	88,847	67,211	20,125	5,119		
Total Non-Mortgage Loans	9,792	4,076	1,993	106	393	768	205	68	7	1,268	770	118	20		
Less: Allowance for Doubtful Loans															
TOTAL	801,284	357,886	162,702	8,604	30,678	32,869	16,555	11,467	1,397	87,579	66,441	20,007	5,099		
(b) Secured by Real Estate Mortgages on:															
i) Dwellings (houses)	382,411	91,159	36,334	1,940	4,802	45,333	49,270	4,278	35	35,446	23,940	75,010	14,864		
ii) Farms (including farm dwellings)	5,795	-	-	-	-	1,167	1,032	-	-	1,763	1,224	396	213		
iii) Corporations & Co-operatives (properties)	2,158	-	-	-	-	-	1,015	-	-	959	87	88	9		
iv) Other	3,265	44	-	-	-	528	1,779	-	-	801	56	57	57		
Total Mortgage Loans	393,629	91,203	36,334	1,940	4,802	47,028	53,096	4,278	35	38,969	25,307	75,494	15,143		
Less: Allowance for Doubtful Loans	3,377	811	450	13	62	532	523	113	-	487	257	117	12		
TOTAL	390,252	90,392	35,884	1,927	4,740	46,496	52,573	4,165	35	38,482	25,050	75,377	15,131		
FIXED ASSETS															
(a) Land	4,500	872	725	-	119	192	246	521	-	811	285	622	67		
(b) Buildings	13,494	2,709	1,178	5	106	537	454	150	-	2,660	1,826	2,931	938		
(c) Equipment & Furniture	4,650	1,115	500	26	155	308	170	99	3	627	579	823	245		
TOTAL	22,644	4,696	2,403	31	380	1,037	870	770	3	4,098	2,690	4,416	1,250		
OTHER ASSETS															
Stabilization Fund	1,721	751	218	15	57	155	108	27	2	213	152	13	10		
Accrued Interest on Investments	3,717	760	224	7	-	427	169	38	-	57	60	1,534	441		
Other	7,404	3,926	1,611	31	314	122	82	83	5	860	272	86	12		
TOTAL ASSETS	1,474,911	518,558	228,769	11,191	41,410	101,027	89,242	18,367	1,584	152,157	106,816	161,326	44,464		

TABLE A-2 DISTRIBUTION OF LIABILITIES, BY TYPE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1973

PRELIMINARY

LIABILITY ACCOUNT	All Types	OCCUPATIONAL					ASSOCIATIONAL					RESIDENTIAL			CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community			
T H O U S A N D D O L L A R S																
ACCOUNTS PAYABLE	5,137	1,006	389	11	475	446	211	184	-	384	355	1,175	501			
(a) Interest	42	16	-	-	-	-	1	1	-	-	-	1	23			
(b) Dividends	34	6	4	-	-	1	2	3	-	10	-	6	-			
(c) Estimate for Income Taxes	3,979	1,309	216	13	243	277	279	248	-	144	120	1,083	47			
(d) Other																
TOTAL	9,192	2,337	609	24	718	724	493	436	-	538	477	2,265	571			
LOANS PAYABLE	62,500	20,980	7,840	1,369	1,954	3,768	5,453	2,029	166	7,816	9,118	1,804	203			
(a) Centrals	7,369	3,368	700	-	2,254	484	10	178	6	227	-	142	-			
(b) Banks	6,464	3,999	905	-	235	86	145	15	-	194	153	684	48			
(c) Other																
TOTAL	76,333	28,347	9,445	1,369	4,443	4,338	5,608	2,222	172	8,237	9,271	2,630	251			
DEPOSITS	398,358	80,390	94,783	1,158	18,697	32,140	35,300	6,035	32	37,080	21,091	55,478	16,174			
(a) Ordinary (demand)	157,633	15,385	3,947	774	2,753	1,854	10,262	222	-	15,115	10,418	77,360	19,543			
(b) Term	60,897	10,675	4,031	-	837	6,129	10,686	759	-	9,909	9,504	6,464	1,903			
(c) Chequing																
TOTAL	616,888	106,450	102,761	1,932	22,287	40,123	56,248	7,016	32	62,104	41,013	139,302	37,620			
OTHER LIABILITIES	2,977	1,100	228	2	(4)	70	32	-	-	778	272	483	16			
SHARE CAPITAL	691,001	347,147	104,064	7,208	12,328	50,214	23,508	8,085	1,270	74,671	50,128	8,949	3,429			
(a) Ordinary Shares	2,174	326	9	-	-	50	44	-	-	25	853	641	226			
(b) Estate/Endowment Shares	1,505	383	254	-	-	546	81	-	-	72	169	-	-			
(c) Shares Held by Corporations																
TOTAL	694,680	347,856	104,327	7,208	12,328	50,810	23,633	8,085	1,270	74,768	51,150	9,590	3,655			
RESERVES	29,920	13,293	5,294	228	392	1,942	1,231	127	47	2,204	1,452	2,875	835			
(a) Reserve Fund	7,080	2,893	885	69	261	746	681	170	9	383	610	279	94			
(b) Other General Reserves																
TOTAL	37,000	16,186	6,179	297	653	2,688	1,912	297	56	2,587	2,062	3,154	929			
UNDIVIDED EARNINGS	6,302	1,095	716	64	133	254	370	53	4	495	302	1,868	948			
NET INCOME OR LOSS	31,539	15,187	4,504	295	852	2,020	946	258	50	2,650	2,269	2,034	474			
TOTAL LIABILITIES AND MEMBERS' EQUITIES	1,474,911	518,558	228,769	11,191	41,410	101,027	89,242	19,367	1,584	152,157	106,816	161,326	44,464			
NUMBER OF CREDIT UNIONS																
Reported	995	438	115	18	18	120	40	13	6	51	107	49	20			
Estimated	345	186	29	6	11	39	13	3	8	11	27	6	6			
TOTAL ACTIVE CREDIT UNIONS	1,340	624	144	24	29	159	53	16	14	62	134	55	26			

TABLE B-1 DISTRIBUTION OF ASSETS, BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1973

ASSET ACCOUNT		All Sizes	ASSET-SIZE OF CREDIT UNION										
			THOUSAND DOLLARS										
			Under \$100,000	100,000-249,999	250,000-499,999	500,000-999,999	1,000,000-2,499,999	2,500,000-4,999,999	5,000,000-9,999,999	10,000,000-14,999,999	15,000,000-19,999,999	\$20,000,000 and over	
CASH													
(a) On Hand	8,130	126	278	404	493	1,234	1,942	1,138	894	305	1,316		
(b) Deposited in Banks	20,404	1,208	1,875	1,486	2,422	3,703	3,359	1,884	2,755	440	1,272		
(c) Deposited in Centrals	22,921	873	1,755	1,505	2,525	3,933	4,018	6,515	697	174	826		
(d) Other Deposits	11,513	132	616	335	403	865	629	2,121	121	-	6,291		
TOTAL	62,968	2,339	4,524	3,830	5,843	9,735	9,948	11,658	4,467	919	9,705		
INVESTMENTS													
(a) Shares in Centrals	20,403	759	1,836	1,868	2,378	3,543	3,934	3,142	822	358	1,763		
(b) Term Deposits & Deposit Receipts	45,722	1,033	3,486	3,011	4,569	8,996	4,582	10,549	7,255	150	2,091		
(c) Government of Canada Bonds	7,774	116	122	217	437	742	1,192	1,138	1,308	82	2,420		
(d) Provincial Government Securities	28,298	49	168	222	297	889	1,435	3,213	1,423	875	19,727		
(e) Municipal Government Securities	47,774	37	69	177	1,186	2,858	9,136	6,327	4,572	3,691	19,721		
(f) Religious Institutions	2,417	7	-	-	15	338	109	620	97	298	933		
(g) Hospitals	1,504	-	-	-	-	(1)	137	417	95	208	645		
(h) Other (including CUMIS, CIA, etc.)	33,033	368	671	667	3,155	3,155	5,382	5,051	3,339	1,564	11,461		
Total Investments	186,925	2,369	6,355	6,162	10,257	20,520	25,907	30,457	18,911	7,226	58,761		
Less: Allowances for Possible Losses	2,004	15	34	41	70	122	228	231	126	-	1,137		
TOTAL	184,921	2,354	6,321	6,121	10,187	20,398	25,679	30,226	18,785	7,226	57,624		
LOANS RECEIVABLE													
(a) Cash (non-mortgage)													
i) Personal	800,010	15,321	45,355	53,570	81,577	134,711	131,294	119,474	63,035	10,600	145,073		
ii) Farm	5,605	214	8	36	356	262	1,572	1,834	80	-	1,243		
iii) Corporations & Co-operatives	3,350	-	-	36	13	62	233	277	80	-	2,649		
iv) Other	2,111	7	25	134	113	198	428	565	324	6	311		
Total Non-Mortgage Loans	811,076	15,542	45,388	53,776	82,059	135,233	133,527	122,150	63,519	10,606	149,276		
Less: Allowances for Doubtful Loans	9,792	210	517	623	1,003	1,628	1,722	1,523	807	150	1,609		
TOTAL	801,284	15,332	44,871	53,153	81,056	133,605	131,805	120,627	62,712	10,456	147,667		
(b) Secured by Real Estate Mortgages													
on:													
i) Dwellings (houses)	382,411	175	1,598	4,349	11,890	35,046	66,680	83,181	42,326	17,900	119,266		
ii) Farms (incl. farm dwellings)	5,795	7	14	43	155	711	999	1,818	760	-	1,288		
iii) Corporations & Co-operatives (properties)	2,158	-	-	8	50	73	828	170	70	-	959		
iv) Other	3,265	-	45	44	13	6	592	561	1,209	-	795		
Total Mortgage Loans	393,629	187	1,657	4,444	12,108	35,836	69,099	85,730	44,365	17,900	122,308		
Less: Allowances for Doubtful Loans	3,377	3	15	25	82	307	553	943	321	100	1,028		
TOTAL	390,252	179	1,642	4,419	12,026	35,529	68,546	84,787	44,044	17,800	121,280		
FIXED ASSETS													
(a) Land	4,500	-	4	46	202	798	1,278	870	446	50	806		
(b) Buildings	13,494	-	24	115	831	2,229	3,045	2,987	1,213	370	2,680		
(c) Equipment & Furniture	4,650	52	132	180	337	736	1,012	994	296	115	796		
TOTAL	22,644	52	160	341	1,370	3,763	5,335	4,851	1,955	535	4,282		
OTHER ASSETS													
Stabilization Fund	1,721	28	82	95	157	281	288	296	133	34	327		
Accrued Interest on Investments	3,717	33	58	40	270	196	434	783	207	159	1,537		
Other	7,404	252	432	451	327	1,049	1,345	778	788	255	1,727		
TOTAL ASSETS	1,474,911	20,569	58,090	68,450	111,236	204,556	243,380	254,006	133,091	37,384	344,149		

TABLE B-2 DISTRIBUTION OF LIABILITIES, BY ASSET-SIZE OF CREDIT UNION QUARTER ENDED JUNE 30, 1973

PRELIMINARY

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										T H O U S A N D D O L L A R S			
		Under \$100,000	100,000 - 249,999	250,000 - 499,999	500,000 - 999,999	1,000,000 - 2,499,999	2,500,000 - 4,999,999	5,000,000 - 9,999,999	10,000,000 - 14,999,999	15,000,000 - 19,999,999	\$20,000,000 and Over				
ACCOUNTS PAYABLE															
(a) Interest	5,137	3	31	40	176	663	884	1,861	291	404	784				
(b) Dividends	42	1	-	16	-	19	5	1	-	-	-				
(c) Estimate for Income Taxes	34	..	1	2	2	1	7	6	2	-	13				
(d) Other	3,979	13	27	93	102	185	534	1,413	206	406	1,000				
TOTAL	9,192	17	59	151	280	868	1,430	3,281	499	810	1,797				
LOANS PAYABLE															
(a) Centrals	62,500	658	2,356	3,428	5,248	9,316	13,614	11,303	10,922	225	5,430				
(b) Banks	7,369	65	66	126	66	695	930	2,887	-	-	2,534				
(c) Other	6,464	16	88	144	28	328	1,169	1,022	369	-	3,300				
TOTAL	76,333	739	2,510	3,698	5,342	10,339	15,713	15,212	11,291	225	11,264				
DEPOSITS															
(a) Ordinary (demand)	398,358	868	4,921	6,309	11,104	50,763	64,194	78,894	35,900	16,494	128,911				
(b) Term	157,633	85	755	1,828	5,049	13,521	28,630	37,840	13,528	9,404	46,993				
(c) Chequing	60,897	10	145	155	2,184	5,106	13,126	17,207	9,743	1,102	12,119				
TOTAL	616,888	963	5,821	8,292	18,337	69,390	105,950	133,941	59,171	27,000	188,023				
OTHER LIABILITIES															
	2,977	2	44	99	233	406	493	592	540	38	530				
SHARE CAPITAL															
(a) Ordinary Shares	691,001	17,036	44,779	50,613	78,064	112,534	108,180	89,573	56,036	7,443	126,543				
(b) Estate/Endowment Shares	2,174	23	316	102	968	262	254	145	4	-	100				
(c) Shares Held by Corporations	1,505	4	21	100	34	133	306	691	208	-	8				
TOTAL	694,680	17,063	45,116	51,015	79,066	112,929	108,740	90,409	56,248	7,443	126,651				
RESERVES															
(a) Reserve Fund	29,920	948	2,153	2,472	3,710	3,793	3,846	3,603	1,880	647	6,868				
(b) Other General Reserves	7,080	111	392	393	595	1,370	1,186	1,746	565	-	722				
TOTAL	37,000	1,059	2,545	2,865	4,305	5,163	5,032	5,349	2,445	647	7,590				
UNDIVIDED EARNINGS															
	6,302	132	209	272	506	563	1,077	563	565	770	1,645				
NET INCOME OR LOSS															
	31,539	594	1,786	2,058	3,167	4,898	4,945	4,659	2,332	451	6,649				
TOTAL LIABILITIES AND MEMBERS' EQUITIES															
	1,474,911	20,569	58,090	68,450	111,236	204,556	243,380	254,006	133,091	37,384	344,149				
NUMBER OF CREDIT UNIONS															
Reported	995	224	251	156	134	112	60	35	11	2	10				
Estimated	345	165	100	34	23	14	8	1	-	-	-				
TOTAL ACTIVE CREDIT UNIONS	1,340	389	351	190	157	126	68	36	11	2	10				

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TABLE A-1 DISTRIBUTION OF ASSETS, BY TYPE, CREDIT UNION, QUARTER ENDED MARCH 31, 1973

PRELIMINARY

ASSET ACCOUNT	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operatives	Other	Urban	Rural	Religious	Community
THOUSAND DOLLARS													
CASH													
(a) On Hand	7,777	1,900	443	22	56	279	356	197		1,474	713	1,747	590
(b) Deposited in Banks	25,000	6,374	2,465	201	295	1,970	2,621	169	31	2,830	2,895	3,503	1,646
(c) Deposited in Centrals	70,091	5,775	1,225	77	1,085	1,771	2,245	443	34	2,902	2,350	9,117	1,067
(d) Other Deposits	11,513	4,163	1,502	3	23	367	3,923	38		184	911	163	236
TOTAL	74,381	18,212	5,635	303	1,459	4,387	9,145	847	65	9,390	6,869	14,530	3,539
INVESTMENTS													
(a) Shares in Centrals	19,682	6,338	1,904	109	254	1,439	901	116	31	2,301	1,612	4,101	576
(b) Term Deposits & Deposit Receipts (Over 90 Days)	46,163	13,928	2,351	151	420	6,426	6,981	878	34	7,487	2,302	3,803	1,402
(c) Government of Canada Bonds	7,947	1,730	1,585	13	1	860	1,005	100		381	185	1,602	1,485
(d) Provincial Government Securities	29,066	6,956	9,926	22	201	848	1,263	1,998		39	123	3,714	3,976
(e) Municipal Government Securities	42,918	3,861	940	-	-	1,640	498	-	-	785	80	26,102	9,012
(f) Religious Institutions	1,967	442	-	-	-	100	72	-	-	-	-	433	920
(g) Hospitals	2,084	1,154	-	-	-	-	-	-	-	-	-	1	-
(h) Other (including CUMIS, CIA, etc.)	33,986	14,256	2,946	103	1,932	1,581	2,461	317		2,379	838	5,974	1,199
Total Investments	183,813	48,665	19,652	398	2,808	12,894	13,181	3,409	65	13,372	5,141	46,658	17,570
Less: Allowance for Possible Losses	1,665	452	173	3	10	93	95	5		98	26	686	24
TOTAL	182,148	48,213	19,479	395	2,798	12,801	13,086	3,404	65	13,274	5,115	45,972	17,546
LOANS RECEIVABLE													
(a) Cash (non-mortgage)													
i) Personal	763,184	345,395	155,353	7,833	30,155	26,814	15,924	10,647	1,587	85,757	61,271	18,424	4,024
ii) Farm	4,129	10	1	-	-	24	262	254	-	887	1,993	561	137
iii) Corporations & Co-operatives	3,086	-	-	-	-	-	314	-	-	2,395	337	39	1
iv) Other	4,479	292	176	-	-	2,504	431	181	-	302	326	213	54
Total Non-Mortgage Loans	774,878	345,697	155,530	7,833	30,155	29,342	16,931	11,082	1,587	89,341	63,927	19,237	4,216
Less: Allowance for Doubtful Loans	8,775	3,882	1,758	91	316	554	177	151	7	990	710	121	18
TOTAL	766,103	341,815	153,772	7,742	29,839	28,788	16,754	10,931	1,580	88,351	63,217	19,116	4,198
(b) Secured by Real Estate Mortgages on:													
i) Dwellings (houses)	329,222	77,503	33,094	1,365	6,365	22,180	45,291	3,269	-	33,192	20,823	72,375	13,765
ii) Farms (including farm dwellings)	5,199	14	-	-	-	890	774	58	-	1,709	978	546	230
iii) Corporations & Co-operatives (properties)	1,953	-	-	-	-	101	858	-	-	850	53	91	-
iv) Other	2,729	125	-	-	-	388	1,444	20	-	669	70	-	13
Total Mortgage Loans	339,103	77,642	33,094	1,365	6,365	23,559	48,367	3,347	-	36,420	21,924	73,012	14,008
Less: Allowance for Doubtful Loans	2,758	818	414	13	41	308	432	31	-	373	214	101	13
TOTAL	336,345	76,824	32,680	1,352	6,324	23,251	47,935	3,316	-	36,047	21,710	72,911	13,995
FIXED ASSETS													
(a) Land	4,040	856	799	-	119	89	501	132	-	664	283	527	70
(b) Buildings	13,707	2,695	1,430	5	88	427	859	90	-	2,659	1,696	2,809	949
(c) Equipment & Furniture	4,453	1,020	499	16	116	295	155	40	3	778	576	768	187
TOTAL	22,200	4,571	2,728	21	323	811	1,515	262	3	4,101	2,555	4,104	1,206
OTHER ASSETS													
Stabilization Fund	1,702	750	210	16	56	111	111	32	3	215	144	24	30
Accrued Interest on Investments	3,591	770	256	1	5	159	249	90	1	94	67	1,615	284
Other	7,967	3,674	2,454	14	202	138	159	62	16	884	302	53	9
TOTAL ASSETS	1,394,437	494,829	217,214	9,844	41,006	70,446	88,954	18,944	1,733	152,356	99,979	158,325	40,807

ONTARIO STATISTICAL CENTRE

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TABLE A-2 DISTRIBUTION OF LIABILITIES, BY TYPE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1973

PRELIMINARY

LIABILITY ACCOUNT	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operatives	Other	Urban	Rural	Religious	Community
T H O U S A N D D O L L A R S													
ACCOUNTS PAYABLE													
(a) Interest	4,612	788	489	1	429	223	270	75	-	405	243	1,274	415
(b) Dividends	91	18	-	-	-	-	6	16	-	2	19	3	27
(c) Estimate for Income Taxes	159	28	31	3	1	2	3	3	-	30	21	33	4
(d) Other	3,112	1,319	204	2	63	180	225	78	1	308	144	506	82
TOTAL	7,974	2,153	724	6	493	405	504	172	1	745	427	1,816	528
LOANS PAYABLE													
(a) Centrals	50,116	14,302	7,923	693	2,835	2,115	3,577	1,392	99	7,556	7,713	1,756	155
(b) Banks	4,617	1,974	647	-	1,350	321	-	-	-	49	93	135	48
(c) Other	3,268	835	787	-	153	37	465	12	-	176	212	542	49
TOTAL	58,001	17,111	9,357	693	4,338	2,473	4,042	1,404	99	7,781	8,018	2,433	252
DEPOSITS													
(a) Ordinary (demand)	366,692	72,525	90,670	1,073	13,602	19,388	35,623	6,207	19	35,879	21,135	54,853	15,718
(b) Term	163,178	15,259	4,255	996	5,868	4,583	11,219	2,086	-	15,118	9,904	76,813	17,077
(c) Chequing	53,092	8,783	2,952	1	603	5,051	11,123	1,493	-	8,029	7,929	5,511	1,617
TOTAL	582,962	96,567	97,877	2,070	20,073	29,022	57,965	9,786	19	59,026	38,968	137,177	34,412
OTHER LIABILITIES													
	2,252	523	140	3	26	120	76	..	..	856	136	334	38
SHARE CAPITAL													
(a) Ordinary Shares	675,270	350,397	99,176	6,533	14,458	34,428	22,989	6,892	1,506	77,767	48,497	9,409	3,218
(b) Estate/Endowment Shares	1,237	134	8	-	-	35	49	-	-	53	55	691	212
(c) Shares Held by Corporations	1,666	315	505	-	69	571	3	-	-	73	130	-	-
TOTAL	678,173	350,846	99,689	6,533	14,527	35,034	23,041	6,892	1,506	77,893	48,682	10,100	3,430
RESERVES													
(a) Reserve Fund	31,473	14,490	5,453	235	722	1,585	1,231	242	55	2,764	1,327	3,001	368
(b) Other General Reserves	8,205	3,002	894	5	162	729	1,051	95	5	660	704	338	560
TOTAL	39,678	17,492	6,347	240	884	2,314	2,282	337	60	3,424	2,031	3,339	928
UNDIVIDED EARNINGS													
	6,779	1,440	697	27	169	303	256	43	1	578	357	1,938	970
NET INCOME OR LOSS													
	18,618	8,697	2,383	272	496	775	788	310	47	2,053	1,360	1,188	249
TOTAL LIABILITIES AND MEMBERS' EQUITIES													
	1,394,437	494,829	217,214	9,844	41,006	70,446	88,954	18,944	1,733	152,356	99,979	158,325	40,807
NUMBER OF CREDIT UNIONS													
Reported	1,079	490	125	19	21	123	41	14	6	55	116	50	19
Estimated	280	147	19	4	8	42	13	2	9	6	18	8	4
TOTAL ACTIVE CREDIT UNIONS	1,359	637	144	23	29	165	54	16	15	61	134	58	23

ONTARIO STATISTICAL CENTRE

JULY 1973

TABLE B-1 DISTRIBUTION OF ASSETS, BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1973

PRELIMINARY

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										
		T H O U S A N D D O L L A R S										
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
CASH	7,777	100	167	347	556	1,037	1,571	1,572	702	287	1,438	
(a) On Hand	25,000	1,584	2,514	1,876	2,921	3,947	2,435	2,835	1,668	314	4,906	
(b) Deposited in Banks	30,091	1,043	2,165	1,564	3,564	5,549	5,585	5,181	4,071	195	1,174	
(c) Deposited in Centrals	11,513	149	396	355	764	1,031	1,003	2,681	3,679	-	1,455	
(d) Other Deposits												
TOTAL	74,381	2,876	5,242	4,142	7,805	11,564	10,594	12,269	10,120	796	8,973	
INVESTMENTS	19,682	840	1,904	1,658	2,219	3,599	3,782	2,833	827	357	1,663	
(a) Shares in Centrals	46,163	1,116	3,760	3,729	5,874	8,820	5,383	11,206	3,598	850	1,827	
(b) Term Deposits & Deposit Receipts (Over 90 Days)	7,947	125	131	234	540	673	1,342	1,128	1,188	82	2,504	
(c) Government of Canada Bonds	29,066	47	181	144	304	820	3,518	3,592	1,442	875	18,143	
(d) Provincial Government Securities	42,918	49	145	559	919	2,946	8,639	7,422	2,959	3,546	15,734	
(e) Municipal Government Securities	1,967	-	-	40	45	6	109	98	97	70	1,502	
(f) Religious Institutions	2,084	-	-	-	-	-	140	456	95	240	1,152	
(g) Hospitals	33,986	379	639	456	1,829	2,929	4,932	6,347	2,917	1,641	11,917	
(h) Other (including CUMIS, CIA, etc.)	183,813	2,557	6,760	6,820	11,730	19,793	27,845	33,082	13,123	7,661	54,442	
Total Investments	1,665	16	30	40	64	162	213	224	110	-	806	
Less: Allowance for Possible Losses												
TOTAL	182,148	2,541	6,730	6,780	11,666	19,631	27,632	32,858	13,013	7,661	53,636	
LOANS RECEIVABLE	763,184	16,293	45,134	52,365	76,773	127,421	138,893	111,539	52,498	10,230	132,038	
(a) Cash (non-mortgage)	4,129	23	22	249	403	1,403	1,515	942	84	-	868	
i) Personal	3,086	3	-	-	59	35	187	325	85	-	2,392	
ii) Farm	4,479	4	165	95	36	328	3,156	93	260	6	336	
iii) Corporations & Co-operatives	774,878	16,323	45,322	52,482	77,117	128,187	143,751	112,899	52,927	10,236	135,634	
iv) Other	8,775	193	502	558	882	1,461	1,926	1,116	599	150	1,388	
Total Non-Mortgage Loans												
Less: Allowance for Doubtful Loans												
TOTAL	766,103	16,130	44,820	51,924	76,235	126,726	141,825	111,783	52,328	10,086	134,246	
(b) Secured by Real Estate Mortgages on:	329,222	139	1,728	3,694	10,851	32,431	59,243	79,601	34,129	15,976	91,430	
i) Dwellings (houses)	5,199	6	40	183	106	651	1,628	667	651	-	1,267	
ii) Farms (including farm dwellings)	1,953	-	-	-	15	76	621	333	58	-	850	
iii) Corporations & Co-operatives (properties)	2,729	-	-	20	17	26	925	64	1,014	-	663	
iv) Other	339,103	145	1,768	3,897	10,989	33,184	62,417	80,665	35,852	15,976	94,210	
Total Mortgage Loans	2,758	1	16	23	92	242	541	750	183	100	810	
Less: Allowance for Doubtful Loans												
TOTAL	336,345	144	1,752	3,874	10,897	32,942	61,876	79,915	35,669	15,876	93,400	
FIXED ASSETS	4,040	-	-	55	185	576	1,113	907	461	50	693	
(a) Land	13,707	1	30	198	735	2,147	3,773	2,750	1,179	380	2,514	
(b) Buildings	4,453	51	127	168	329	821	1,099	793	243	118	704	
(c) Equipment and Furniture												
TOTAL	22,200	52	157	421	1,249	3,544	5,985	4,450	1,883	548	3,911	
OTHER ASSETS	1,702	33	81	97	150	306	324	279	112	34	286	
Stabilization Fund	3,591	9	47	40	222	291	658	860	241	174	1,049	
Accrued Interest on Investments	7,967	194	496	412	567	947	1,360	1,028	319	84	2,560	
Other												
TOTAL ASSETS	1,394,437	21,979	59,325	67,690	108,791	195,951	250,254	243,442	113,685	35,259	298,061	

ONTARIO STATISTICAL CENTRE

JULY 1973

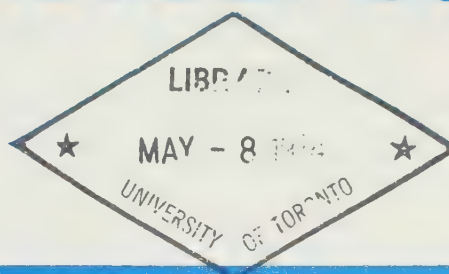
TABLE B-2 DISTRIBUTION OF LIABILITIES, BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1973

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										
		Under \$100,000	\$100,000 -249,999	\$250,000 -499,999	\$500,000 -999,999	\$1,000,000 -2,499,999	\$2,500,000 -4,999,999	\$5,000,000 -9,999,999	\$10,000,000 -14,999,999	\$15,000,000 -19,999,999	\$20,000,000 and Over	
		T H O U S A N D D O L L A R S										
A C C O U N T S P A Y A B L E												
(a) Interest	4,612	2	20	71	211	714	777	1,525	232	259	801	
(b) Dividends	91	7	9	..	1	61	..	2	6	-	5	
(c) Estimate for Income Taxes	159	1	4	9	35	24	21	10	2	-	53	
(d) Other	3,112	13	42	55	61	297	370	894	103	218	1,059	
TOTAL	7,974	23	75	135	308	1,096	1,168	2,431	343	477	1,918	
L O A N S P A Y A B L E												
(a) Central	50,116	620	2,090	2,744	3,541	6,056	10,832	12,687	8,466	-	3,080	
(b) Banks	4,617	45	58	125	207	415	1,749	234	252	-	1,512	
(c) Other	3,268	12	83	68	146	290	800	772	446	1	650	
TOTAL	58,001	677	2,231	2,937	3,894	6,761	13,381	13,713	9,164	1	5,242	
D E P O S I T S												
(a) Ordinary (demand)	366,692	870	4,919	6,974	13,989	46,421	60,742	69,663	33,292	15,880	113,942	
(b) Term	163,178	92	933	2,387	5,252	15,190	31,493	41,689	12,318	9,087	44,737	
(c) Chequing	53,092	6	95	159	2,086	4,720	13,090	14,815	7,846	873	9,402	
TOTAL	582,962	968	5,947	9,520	21,327	66,331	105,325	126,167	53,456	25,840	168,081	
O T H E R L I A B I L I T I E S												
	2,252	7	47	141	207	500	277	284	509	5	275	
S H A R E C A P I T A L												
(a) Ordinary Shares	675,270	18,446	46,902	50,209	75,970	111,802	119,550	90,159	44,866	7,343	110,023	
(b) Estate/Endowment Shares	1,237	19	78	97	146	416	176	209	..	-	96	
(c) Shares Held by Corporations	1,666	3	19	76	35	316	168	612	427	-	10	
TOTAL	678,173	18,468	46,999	50,382	76,151	112,534	119,894	90,980	45,293	7,343	110,129	
R E S E R V E S												
(a) Reserve Fund	31,473	1,058	2,311	2,700	3,781	3,999	4,265	4,398	1,693	677	6,591	
(b) Other General Reserves	8,205	143	369	331	731	1,209	1,216	1,957	877	-	1,372	
TOTAL	39,678	1,201	2,680	3,031	4,512	5,208	5,481	6,355	2,570	677	7,963	
U N D I V I D E D E A R N I N G S												
	6,779	155	266	287	614	663	1,170	604	664	729	1,627	
N E T I N C O M E O R L O S S												
	18,618	480	1,080	1,257	1,778	2,858	3,558	2,908	1,686	187	2,826	
T O T A L L I A B I L I T I E S A N D M E M B E R S ' E Q U I T I E S												
	1,394,437	21,979	59,325	67,690	108,791	195,951	250,254	243,442	113,685	35,259	298,061	
N U M B E R O F C R E D I T U N I O N S												
Reported	1,079	265	280	166	142	112	63	31	9	2	9	
Estimated	280	156	80	20	9	9	3	2	-	1	-	
TOTAL ACTIVE CREDIT UNIONS	1,359	421	360	186	151	121	66	33	9	3	9	

JULY 1973

ONTARIO STATISTICAL CENTRE

credit union quarterly statistical bulletin



CANADA 17-067

March, 1973

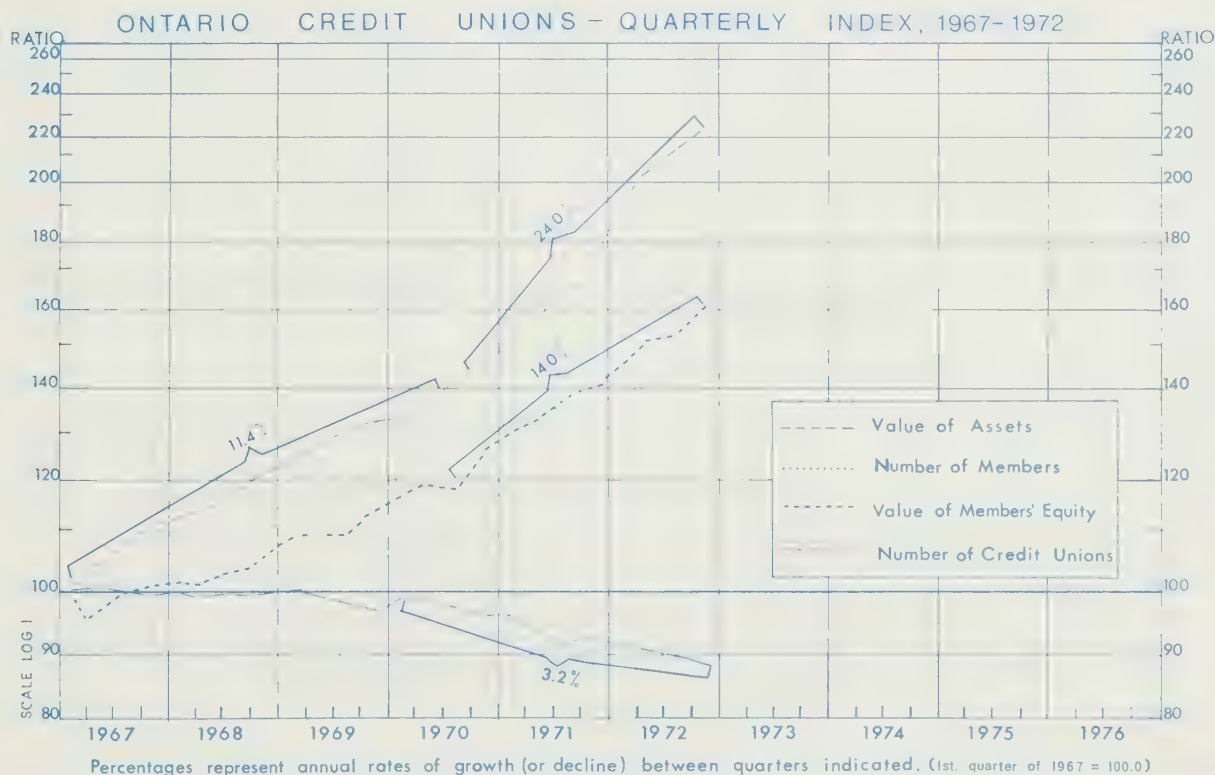
VOL. IV, No. 4

VALUE OF ASSETS CONTINUES UPWARD TREND IN SPITE OF FEWER ACTIVE CREDIT UNIONS OPERATING ANNUALLY IN ONTARIO

Statistical estimates covering the quarter ended December 31, 1972, showed a further strong increase in the value of credit union assets (\$1,335 million, up from \$1,059 million one year earlier) and of members' equities (\$721.4 million up from \$632.9 million a year ago). Annual increases of 9 to 11 per cent have been experienced in these two areas since 1967 (when the survey was initiated) until about the end of 1970.

Since then, the annual increases have accelerated to a level more than double that of the earlier years (see Chart 1). Comparable increases were recorded also in the total membership of these credit unions (1,154,298, an increase of 7.7 per cent during the past year), in spite of an average annual decline of about 3 per cent since 1970 in the number of active credit unions. (Continued on back page)

CHART 1



Statistical Centre

MINISTRY OF TREASURY, ECONOMICS AND INTERGOVERNMENTAL AFFAIRS

Hon. John White
Treasurer of Ontario

H. Ian Macdonald
Deputy Minister

INQUIRIES:

Central Statistics 880 Bay Street Toronto M7A 1Y9 Tel: (416) 965-2471

TABLE 1 — SUMMARY OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1972

ACCOUNT	All Types	TYPE OF CREDIT UNION											
		OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
THOUSAND DOLLARS													
ASSETS													
CASH	63,583	21,906	5,406	372	1,131	4,448	4,996	752	112	3,908	6,250	11,703	2,599
INVESTMENTS	176,524	42,157	19,470	352	3,050	16,494	14,655	3,028	66	14,979	4,722	40,866	16,735
LOANS RECEIVABLE													
(a) Non-Mortgage:	738,364	340,683	146,959	7,086	28,472	29,876	15,042	9,676	1,470	79,661	58,745	17,001	3,693
(i) Personal	9,810	545	198	---	-	664	959	663	-	3,299	2,436	879	167
(ii) Other	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Secured:													
(i) Dwellings (Houses)	305,050	69,250	30,578	1,163	5,695	35,564	36,443	3,342	-	25,509	18,518	66,058	12,910
(ii) Other	9,972	247	-	11	-	628	4,213	72	-	3,120	1,020	436	275
FIXED ASSETS													
(a) Land	3,909	899	718	-	15	305	449	43	-	639	300	477	64
(b) Buildings	11,961	2,640	1,154	5	58	319	608	62	-	2,360	1,486	2,528	641
(c) Furniture & Fixtures	4,038	998	437	13	112	238	144	34	4	643	560	730	125
STABILIZATION FUND	728	332	88	5	23	73	52	12	1	82	59	1	---
ACCRUED INTEREST ON INVESTMENTS	3,416	566	251	1	23	396	212	99	1	30	53	1,360	424
OTHER ASSETS	7,555	3,487	2,223	11	422	78	85	57	3	585	324	277	3
TOTAL ASSETS	1,334,910	483,710	207,432	9,008	39,012	89,103	77,858	17,840	1,657	134,815	94,473	142,416	37,586
LIABILITIES													
ACCOUNTS PAYABLE	8,096	2,244	709	12	551	604	384	322	1	819	365	1,594	491
LOANS PAYABLE	57,741	19,289	5,310	749	4,570	3,362	3,687	974	129	9,075	8,812	1,680	104
DEPOSITS	545,933	97,161	91,617	1,281	20,660	33,873	50,266	8,996	5	52,048	34,725	123,400	31,901
OTHER LIABILITIES	1,732	806	92	3	17	53	39	-	-	304	141	229	48
SHARE CAPITAL	622,430	318,651	93,359	6,205	10,990	44,270	19,528	6,630	1,360	64,237	44,802	9,332	3,066
RESERVE	50,420	21,536	8,276	324	1,159	3,874	2,493	502	58	4,202	2,729	4,153	1,164
UNDIVIDED EARNINGS	4,001	1,120	644	16	65	162	134	42	19	437	235	699	428
NET INCOME OR LOSS	44,557	22,903	7,475	418	1,000	2,905	1,327	374	85	3,693	2,664	1,329	384
TOTAL LIABILITIES	1,334,910	483,710	207,432	9,008	39,012	89,103	77,858	17,840	1,657	134,815	94,473	142,416	37,586
PERCENT OF TOTAL ASSETS	100.0	36.2	15.6	0.7	2.9	6.7	5.8	1.3	0.1	10.1	7.1	10.7	2.8
NUMBER OF CREDIT UNIONS REPORTING	1,094	504	123	16	22	124	44	15	5	56	117	49	19
ESTIMATED	275	136	23	7	7	42	10	2	11	5	18	9	5
TOTAL CREDIT UNIONS	1,369	640	146	23	29	166	54	17	16	61	135	58	24

TABLE 2 — DISTRIBUTION OF ASSETS, BY ASSET-SIZE, OF CREDIT UNION
QUARTER ENDED DECEMBER 31, 1972

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of All Sizes
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	7,897	23	38	74	346	401	694	1,191	1,444	1,407	2,279	0.6
(b) Deposited in Banks	23,343	211	444	784	2,596	2,042	3,048	4,333	2,212	3,456	4,217	1.7
(c) Deposited in Centrals	22,851	83	207	619	1,666	1,806	2,259	4,765	4,095	4,428	7,933	1.7
(d) Other Deposits	9,492	15	53	59	489	483	528	1,073	1,158	1,220	4,414	0.7
INVESTMENTS												
(a) Shares in Centrals	18,427	28	187	480	1,655	1,914	2,233	3,287	3,404	2,562	2,677	1.4
(b) Term Deposits (over 90 days)	49,565	90	248	562	3,403	2,597	5,241	8,632	5,619	10,623	12,550	3.7
(c) Government of Canada Bonds	10,240	-	10	107	165	282	540	812	2,188	2,188	3,187	0.8
(d) Provincial Gov't. Securities	26,183	-	-	59	101	414	332	687	1,519	5,424	17,647	2.0
(e) Municipal Gov't. Securities	44,071	-	7	24	159	207	990	3,578	6,946	8,405	23,755	3.3
(f) Religious Institutions	1,944	-	-	9	-	-	45	6	113	607	1,164	0.1
(g) Hospitals	1,811	-	-	-	1	-	40	94	773	903	1,604	0.1
(h) Other	24,283	33	78	257	659	602	1,982	2,936	4,688	3,887	9,161	1.8
LOANS RECEIVABLE												
(a) Non Mortgage												
(i) Personal	738,364	1,037	3,488	10,874	44,545	50,874	75,156	124,353	135,060	104,138	188,839	55.3
(ii) Farm	5,014	41	25	20	115	14	670	338	2,560	241	981	0.4
(iii) Corporations & Co-operatives	2,518	-	-	2	-	9	65	11	306	51	2,074	0.2
(iv) Other	2,278	1	1	-	77	237	58	205	593	390	716	0.2
(b) Secured by Mortgages												
(i) Dwellings (houses)	305,050	8	1	88	1,752	3,828	10,111	32,795	50,205	72,298	133,964	22.9
(ii) Farm (incl. farm dwellings)	4,324	-	-	7	35	23	121	473	1,218	833	1,614	0.3
(iii) Corporations & Co-operatives	1,667	-	-	-	-	8	10	-	627	234	788	0.1
(iv) Other	3,981	-	1	2	37	26	41	140	305	1,558	1,871	0.3
FIXED ASSETS												
(a) Land	3,909	-	-	-	-	57	170	626	1,017	703	1,336	0.3
(b) Buildings ¹	11,961	-	16	1	29	216	711	2,170	3,408	2,155	3,271	0.9
(c) Equipment & Furniture ¹	4,038	5	-	26	124	173	331	683	1,082	707	891	0.3
STABILIZATION FUND--LOANS												
	728	1	4	10	39	46	63	109	133	115	208	0.1
ACCRUED INTEREST ON INVESTMENTS												
	3,416	-	12	4	45	36	152	289	570	866	1,442	0.2
OTHER ASSETS												
	7,555	11	54	159	433	406	693	706	960	1,006	3,127	0.6
Total Assets	1,334,910	1,587	4,874	14,227	58,461	66,701	106,244	194,238	232,294	230,275	426,009	100.0
Per Cent of Total Assets	100.0	0.1	0.3	1.0	4.4	5.0	8.0	14.6	17.4	17.3	31.9	

¹ LESS ACCUMULATED DEPRECIATION.

**TABLE 3 — DISTRIBUTION OF LIABILITIES AND MEMBERS' EQUITY,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1972**

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE	5,496											0.4
(a) Interest	93			2	20	51	236	783	1,154	1,336	1,914	
(b) Dividends	177			1	4	1		70	(31)	6	42	—
(c) Income Tax	2,330			1	2	3	4	13	35	111	8	0.2
(d) Other		3	4	64	48	39	85	306	335	494	952	
LOANS PAYABLE												
(a) Centrals	50,079	46	104	451	2,108	3,098	4,325	6,654	11,769	11,114	10,410	3.8
(b) Banks	4,660	2	3	48	160	238	93	653	1,793	120	1,560	0.3
(c) Other	3,002	2	3	7	159	152	74	340	394	447	1,424	0.2
DEPOSITS												
(a) Ordinary (demand)	360,126	12	122	523	4,688	7,488	13,036	49,956	59,310	73,077	151,934	27.0
(b) Term	134,750		30	32	995	2,335	3,912	13,927	25,202	33,314	55,003	10.1
(c) Chequing	51,058		2	9	75	239	2,046	4,985	12,468	15,905	15,329	3.8
OTHER LIABILITIES	1,732	—	3	2	46	127	100	292	394	259	509	0.1
MEMBERS' EQUITIES												
SHARE CAPITAL												
(a) Ordinary Shares	618,816	1,357	4,002	11,369	43,557	45,778	71,225	100,616	104,462	79,330	157,120	46.4
(b) Estate/Endowment Shares	1,260			13	98	95	206	391	150	212	95	0.1
(c) Other	2,353		7	2	80	119	593	629	70	597	256	0.2
RESERVES												
(a) Guarantee Fund	43,639	89	309	868	3,041	3,320	4,957	6,173	5,778	6,403	17,701	3.3
(b) Bond Fluctuation	370	—		—	3	3	4	61	115	164	20	—
(c) Education	318	—	1	4	15	11	16	15	4	200	52	—
(d) Other General Reserves	6,093	—	26	31	93	170	364	889	1,212	1,240	2,068	0.5
UNDIVIDED EARNINGS	4,001	12	30	97	218	192	436	529	789	446	1,252	0.3
NET INCOME OR LOSS	44,557	64	228	703	3,072	3,242	4,531	6,956	6,891	5,500	13,370	3.3
Total Liabilities	1,334,910	1,587	4,874	14,227	58,462	66,701	106,243	194,238	232,294	230,275	426,009	100.0
NUMBER OF CREDIT UNIONS REPORTING ESTIMATED												
(a) Centrals	1,094	49	96	138	287	157	139	110	66	33	19	79.9
(b) Banks	275	54	38	55	75	29	13	11	0	0	0	20.1
(c) Other	1,369	103	134	193	362	186	152	121	66	33	19	100.0
Total Credit Union Members	1,154,298	8,090	15,110	30,474	93,658	90,826	124,053	186,490	194,687	165,254	245,656	...
Per Cent of Members	100.0	0.7	1.3	2.6	8.1	7.9	10.7	16.2	16.9	14.3	21.3	...

**TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED DECEMBER 31, 1972**

Income and Expense Account	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
PER CENT												
INCOME												
LOANS INTEREST	67,906	67.9	90.2	87.3	89.6	89.6	89.5	83.9	80.1	71.7	53.1	55.8
(a) Non Mortgage	19,136	19.2	---	0.3	1.8	2.4	3.7	7.5	10.6	16.8	30.8	27.4
(b) Mortgage	6,329	6.3	---	0.5	0.6	1.7	1.1	2.3	2.6	4.6	8.1	10.8
BOND & DEBTENTURE INTEREST												
INVESTMENT IN CENTRALS												
(a) Dividends	1,153	1.2	2.9	3.8	3.6	2.7	1.6	2.0	1.6	1.3	0.6	0.5
(b) Interest	2,637	2.6	2.9	2.7	2.3	1.9	2.0	1.6	2.1	2.0	3.9	3.2
OTHER INCOME	2,801	2.8	4.0	5.4	2.1	1.7	2.1	2.7	3.0	3.6	3.5	2.3
Total Income (Per Cent)	...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total Income (\$000)	99,962	...	102	369	1,083	4,936	5,472	8,212	14,318	17,048	14,294	34,128
EXPENDITURES												
BANK CHARGES	311	0.3	1.0	0.3	0.2	0.3	0.1	0.2	0.3	0.5	0.3	0.3
DEPRECIATION	740	0.8	---	---	0.2	0.2	0.4	0.4	0.8	1.1	0.7	0.8
INSURANCE												
(a) Loan Protection & Life Savings	8,393	8.4	12.7	12.2	11.6	11.2	10.9	10.8	10.1	9.1	6.9	6.4
(b) Bonding, Burglary, Fidelity	263	0.3	2.0	1.4	0.8	0.8	0.7	0.5	0.3	0.2	0.1	0.1
(c) Fire & Others	201	0.2	---	0.3	0.4	0.4	0.3	0.2	0.2	0.1	0.2	0.2
INTEREST ON BORROWINGS	1,921	1.9	1.0	1.1	1.9	2.4	2.5	2.2	1.7	2.9	2.4	1.1
INTEREST ON DEPOSITS	22,985	23.0	---	0.5	1.4	4.2	6.4	7.7	15.0	20.6	30.7	34.3
PROMOTIONAL	926	0.9	---	0.8	0.6	0.5	0.5	0.7	1.0	1.0	1.2	0.9
RENT	11,130	11.1	10.8	19	1.5	1.6	1.1	0.9	0.7	0.4	0.4	0.5
SALARIES, HONORARIA	1,010	1.0	2.0	8.1	8.6	8.3	10.3	13.7	12.9	12.8	10.9	9.7
STATIONERY & SUPPLIES	6,908	6.9	7.8	9.7	6.5	6.7	6.6	6.3	7.4	11.7	11.1	0.7
OTHER EXPENDITURES												
Total Expenditures (Per Cent)	...	55.4	37.3	38.2	35.1	37.8	40.8	44.8	51.4	59.6	61.5	60.8
Total Expenditures (\$000)	55,405	...	38	141	380	1,864	2,230	3,681	7,362	10,157	8,794	20,758
NET INCOME												
AS PER CENT OF TOTAL INCOME												
AMOUNT (\$000)	44,557	44.6	62.7	61.8	64.9	62.2	50.2	55.2	48.6	40.4	38.5	39.2
			64	228	703	3,072	3,242	4,531	6,956	6,891	5,500	13,370

TABLE 5 -- QUARTERLY INDEX OF SELECTED CREDIT UNION OPERATIONS,
BY ASSET-SIZE, QUARTER ENDED DECEMBER 31, 1972

AVERAGE OF	ALL SIZES		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
	Current Quarter	One Year Ago										
ASSETS PER MEMBER	1,156	989	196	323	467	624	734	856	1,042	1,193	1,393	1,734
EQUITY PER MEMBER	625	590	188	305	429	536	583	664	623	614	569	761
SHARE BALANCE PER MEMBER	473	507	168	265	374	467	506	581	545	538	485	641
VALUE OF NEW LOANS PER BORROWER	1,615	1,407	415	650	765	1,068	1,289	1,370	1,586	1,825	2,187	1,969
SIZE OF OUTSTANDING LOANS PER MEMBER	921	771	134	232	361	497	606	695	848	980	1,088	1,346
SIZE OF NEW LOANS	1,633	1,395	414	648	765	1,059	1,285	1,366	1,580	1,783	2,185	1,968
SAVINGS ¹ PER MEMBER	1,012	877	169	275	392	528	617	734	914	1,036	1,225	1,546

¹CONSISTING OF DEPOSITS AND SHARE CAPITAL.

LEGEND

--- Nil Value
— Amount too small to be expressed

-- Figures not available
.. Not applicable

CHART 2

STAFF SALARIES AND FRINGE BENEFITS AS A PER CENT OF
TOTAL INCOME OF CREDIT UNIONS, BY ASSET-SIZE, YEAR ENDED DECEMBER 31, 1972

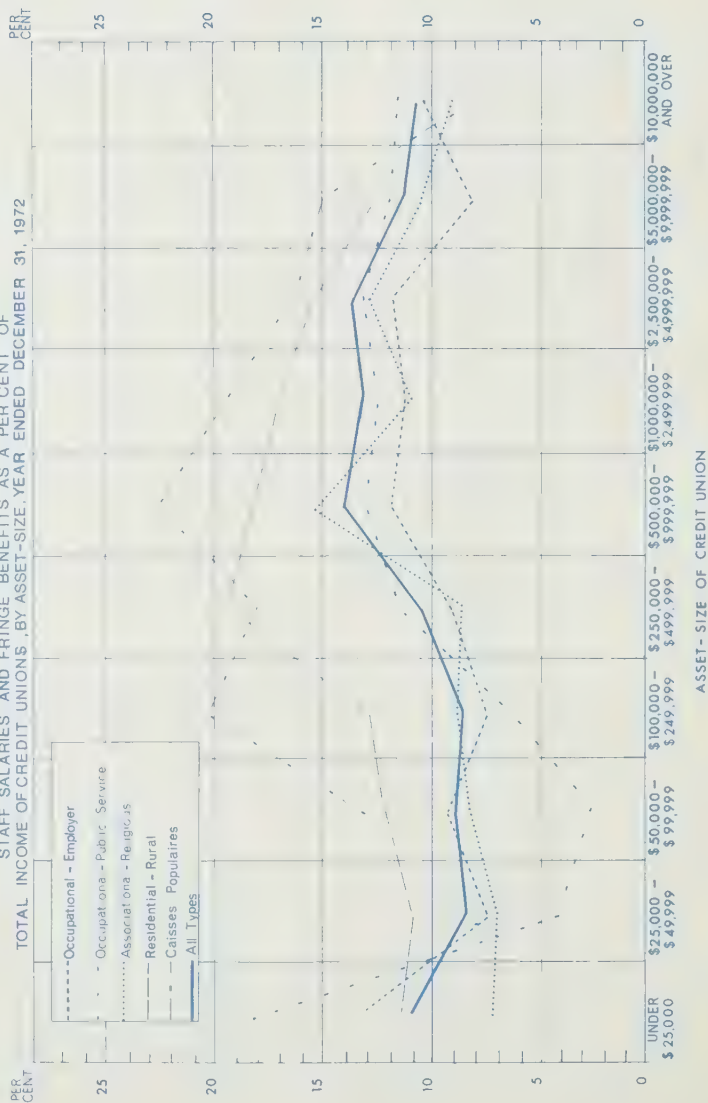
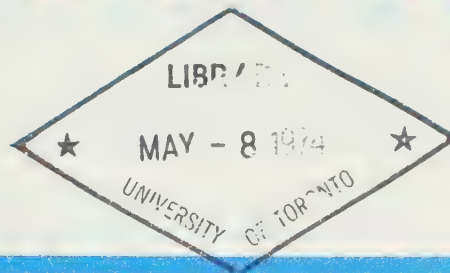


Chart 2 gives a graphic presentation of salaries (including honoraria and employee fringe benefits) as a per cent of the total income for different types of credit unions. There are significant differences in this percentage among the Caisses Populaires and the Residential Rural credit unions in comparison with the average for all types of credit unions. This percentage ratio for the other individual types of credit unions lie within a narrow range (\pm three per cent) about the provincial average.

Among the very small or newly chartered credit unions, the salary (mainly honoraria) to gross income ratio is somewhat higher than the subsequent three size groups. This ratio then increases from about 8 per cent to 14 per cent beginning with credit unions having over \$100,000 in total assets. Starting at this size level, credit unions usually employ part-time paid staff as a result of their desire to provide a chequing service for their members. That is, any member of a credit union having money on deposit in the credit union may draw on that credit union's bills of exchange (or orders) which will be negotiated by a bank in the same manner as a cheque is negotiated.

The use of negotiable orders by a credit union is authorized when its combined share capital and deposits exceed \$100,000. The type of service permitted by negotiable orders is more important to the Residential Rural type of credit union than to any other type. A credit union will usually begin to employ full-time paid staff when its assets have exceeded \$250,000.

credit union quarterly statistical bulletin



CANADIAN R17-267

December 1972

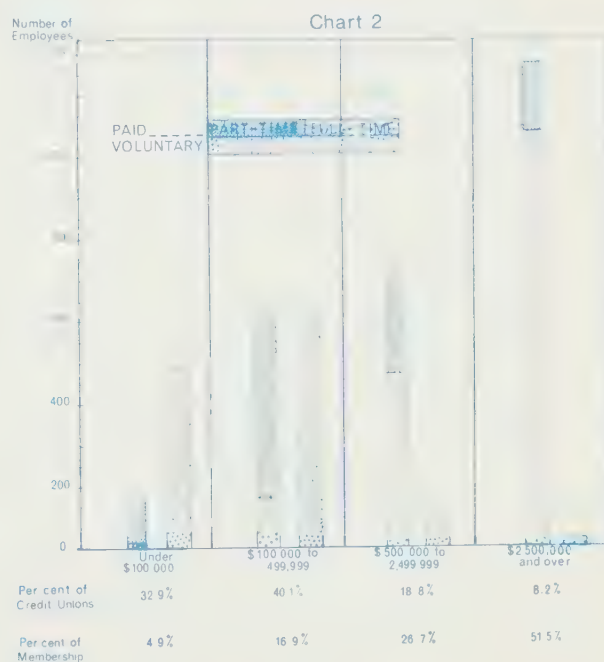
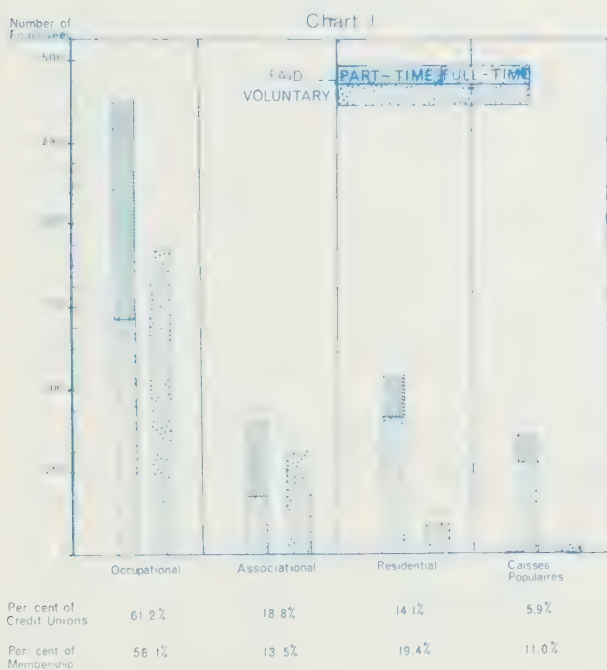
VOL. IV, No. 3

THREE TO ONE RATIO OF PAID TO VOLUNTARY STAFF IN ONTARIO CREDIT UNIONS AND CAISSES POPULAIRES

Although the overall average number of employees per credit union throughout the movement in Ontario as at September 30, 1972, was slightly over three paid employees and one voluntary employee, caisses populaires, with an average of 4.5 and 1.5 employees, respectively, showed a slight edge over that of credit unions. There was no significant difference

among the three broad types of credit unions — Occupational, Associational, and Residential.

The numerical distribution of employees by type of credit union and by asset-size of credit union are illustrated in Charts 1 and 2, respectively. To assist the reader in his interpretation of these data, the corresponding percentage distributions of all



MINISTRY OF TREASURY, ECONOMICS AND
INTERGOVERNMENTAL AFFAIRS

Hon. Charles S. MacNaughton
Treasurer of Ontario

H. Ian Macdonald
Deputy Minister

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Central Statistics

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TABLE 1 — SUMMARY OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1972

ACCOUNT	All Types	TYPE OF CREDIT UNION											
		OCCUPATIONAL					ASSOCIATIONAL			RESIDENTIAL		CAISSES POPULAIRES	
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
THOUSAND DOLLARS													
ASSETS													
CASH	59,766	20,338	3,752	239	683	4,384	4,484	757	60	3,900	5,649	11,626	3,884
INVESTMENTS	168,239	43,558	18,116	301	2,777	16,509	14,620	2,553	66	10,747	4,244	39,199	15,549
LOANS RECEIVABLE													
(a) Non-Mortgage-													
(i) Personal	713,901	327,377	144,091	6,697	28,197	29,562	14,805	9,593	1,415	76,866	55,782	16,286	3,250
(ii) Other	11,530	433	60	11	6	1,324	2,350	754	---	3,178	2,745	466	203
(b) Secured:													
(i) Dwellings (Houses)	267,610	55,921	28,225	999	4,891	32,087	33,716	2,823	---	21,008	15,241	62,063	10,636
(ii) Other	9,193	272	170	---	10	1,579	2,529	60	---	2,900	764	405	504
FIXED ASSETS													
(a) Land	3,258	777	434	---	15	300	440	43	---	550	199	424	76
(b) Buildings	11,558	2,502	1,504	5	59	316	582	63	---	2,213	389	2,648	399
(c) Furniture & Fixtures	3,860	969	412	14	109	228	153	36	3	600	513	692	131
STABILIZATION FUND	718	329	76	5	23	68	53	12	1	77	59	16	---
ACCRUED INTEREST ON INVESTMENTS	2,247	481	231	1	---	329	58	90	1	36	32	991	97
OTHER ASSETS	7,439	3,725	1,942	5	471	99	93	57	15	700	272	54	6
TOTAL ASSETS	1,259,414	456,682	199,013	8,277	37,241	86,795	73,882	16,841	1,561	122,775	86,772	134,850	34,725
LIABILITIES													
ACCOUNTS PAYABLE	6,051	1,644	331	18	384	663	326	218	1	827	305	1,167	167
LOANS PAYABLE	47,499	12,921	6,234	417	5,477	3,311	3,059	447	147	6,706	6,960	1,769	51
DEPOSITS	510,705	91,537	86,850	947	19,044	31,829	47,727	8,469	3	48,279	31,080	114,934	29,509
OTHER LIABILITIES	2,170	842	141	3	22	100	83	---	1	440	121	382	35
SHARE CAPITAL	598,928	308,433	90,429	6,184	10,128	44,360	18,556	6,855	1,276	58,500	42,876	8,548	2,783
RESERVES	51,935	22,144	8,416	334	1,127	3,885	2,598	517	56	4,312	2,743	4,596	1,207
UNDIVIDED EARNINGS	4,150	1,455	631	31	140	156	110	23	6	343	206	655	394
NET INCOME OR LOSS	38,476	17,706	5,981	343	919	2,491	1,423	312	71	3,368	2,481	2,799	582
TOTAL LIABILITIES	1,259,414	456,682	199,013	8,277	37,241	86,795	73,882	16,841	1,561	122,775	86,772	134,850	34,725
PERCENT OF TOTAL ASSETS	100.0	36.3	15.8	0.6	3.0	6.9	5.9	1.3	0.1	9.7	6.9	10.7	2.8
NUMBER OF CREDIT UNIONS REPORTING	1,059	489	121	17	22	128	40	16	8	49	110	46	15
ESTIMATED	324	157	25	8	7	43	15	2	10	10	26	12	9
TOTAL CREDIT UNIONS	1,383	646	146	25	29	171	55	18	16	59	136	58	24

TABLE 2 — DISTRIBUTION OF ASSETS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1972

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of All Sizes
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
		THOUSAND DOLLARS										
CASH												
(a) On Hand	6,547	26	34	55	270	410	453	1,160	1,249	1,293	1,597	0.5
(b) Deposited in Banks	13,429	243	416	738	2,373	2,062	3,041	3,231	2,650	2,482	2,203	1.5
(c) Deposited in Centrals	21,314	95	214	630	1,651	1,688	1,777	5,724	3,532	3,544	2,469	1.7
(d) Other Deposits	1,470	1	22	53	351	343	363	933	830	1,165	8,403	1.0
INVESTMENTS												
(a) Shares in Centrals	17,261	73	223	485	1,862	1,675	2,248	3,100	3,116	2,340	2,139	1.4
(b) Term Deposits (over 90 days)	47,503	87	275	561	3,372	3,087	4,744	7,899	6,615	13,218	7,735	3.8
(c) Government of Canada Bonds	12,462	12	12	113	198	327	486	930	2,494	1,911	5,991	1.0
(d) Provincial Gov't. Securities	29,873	24	24	36	233	42	252	1,767	2,341	5,219	19,957	2.4
(e) Municipal Gov't. Securities	37,296	10	10	17	186	474	1,713	2,385	6,555	7,402	18,554	3.0
(f) Real Estate Investments	1,104						62	8	176	548	310	0.1
(g) Hospitals	1,260						—	56	144	224	836	0.1
(h) Other	21,390	41	129	174	635	722	1,432	3,093	3,653	2,833	8,679	1.7
LOANS RECEIVABLE												
(i) Personal	713,901	1,320	3,717	10,619	44,857	53,159	69,622	122,423	178,999	105,206	173,979	56.7
(ii) Farm (incl. farm dwellings)	4,300	14	41	28	115	39	314	239	2,367	211	932	0.3
(iii) Corporations & Co-operatives	2,880			4	2	7	70	168	342	44	2,245	0.2
(iv) Other	4,350		1		211	79	61	74	1,727	1,793	389	0.3
(b) Secured by Mortgages												
(i) Dwellings (houses)	267,610	30	3	156	1,902	3,689	10,983	28,243	46,444	65,904	110,251	21.2
(ii) Farm (incl. farm dwellings)	4,364				36	133	153	628	1,869	641	1,499	0.4
(iii) Corporations & Co-operatives	1,691				11	50	—	92	713	226	649	0.1
(iv) Other	2,538		1				64	32	295	—	2,096	0.2
FIXED ASSETS												
(a) Buildings ¹	3,255				8	40	101	670	789	663	987	0.3
(b) Buildings ¹	11,553			1	12	175	525	2,793	2,991	2,588	2,968	0.9
(c) Equipment & Furniture ¹	3,860	4	18	25	128	186	319	659	1,054	664	803	0.3
STABILIZATION FUND—LOANS	718	2	4	10	36	48	61	112	141	117	184	0.1
ACCRUED INTEREST ON INVESTMENTS	2,347	1	11	4	19	34	85	117	488	533	1,056	0.2
OTHER ASSETS	7,439	4	48	155	488	252	590	1,095	928	1,011	2,868	0.6
Total Assets	1,259,414	1,951	5,208	13,874	58,948	68,722	99,519	187,131	222,502	221,780	379,779	100.0
Per Cent of Total Assets	100.0	0.1	0.4	1.1	4.7	5.5	7.9	14.9	17.7	17.6	30.1	...

¹ LESS ACCUMULATED DEPRECIATION.

**TABLE 3 — DISTRIBUTION OF LIABILITIES AND MEMBERS' EQUITY,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1972**

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		THOUSAND DOLLARS										
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
ACCOUNTS PAYABLE												
(a) Interest	3,331				37	79	200	517	1,057	1,038	1,003	0.3
(b) Dividends	10				—	—	2	7	—	—	—	—
(c) Income Tax	108				1	3	6	6	11	75	6	—
(d) Other	2,002				35	38	48	203	320	384	961	0.2
LOANS PAYABLE												
(a) Centrals	40,445				2,221	2,798	3,372	5,235	9,874	12,216	4,061	3.2
(b) Banks	4,705				134	142	288	594	1,715	423	1,354	0.4
(c) Other	2,350				8	104	37	467	250	440	964	0.2
DEPOSITS												
(a) Ordinary (demand)	341,907				4,576	7,373	12,785	46,086	54,265	80,674	135,617	27.1
(b) Term	121,444				1,338	1,886	4,657	13,772	23,699	30,430	45,993	9.6
(c) Chequing	46,854				89	571	2,237	4,825	14,583	12,350	12,197	3.7
OTHER LIABILITIES	2,170				21	125	120	439	345	597	513	0.2
MEMBERS' EQUITIES												
SHARE CAPITAL												
(a) Ordinary Shares	595,913				44,083	48,312	65,814	99,973	101,176	69,289	150,014	47.3
(b) Estate/Endowment Shares	980				92	81	113	302	203	92	92	0.1
(c) Other	2,034				102	109	343	512	232	467	256	0.2
RESERVES												
(a) Guarantee Fund	44,385				3,284	3,817	4,807	6,529	6,440	6,247	12,524	3.6
(b) Bond Fluctuation	1,221				3	1	26	59	153	184	795	0.1
(c) Education	242				18	18	18	13	14	67	88	
(d) Other General Reserves	5,487				88	168	328	642	1,131	1,279	1,870	0.4
UNDIVIDED EARNINGS	4,150				259	272	361	475	731	679	1,285	0.3
NET INCOME OR LOSS	36,476				2,526	2,875	3,947	6,475	6,303	4,899	10,586	3.1
Total Liabilities	1,259,414				58,948	68,722	99,519	187,131	222,502	221,780	379,779	100.0
NUMBER OF CREDIT UNIONS												
(a) Estimated	1,059				276	165	129	99	63	32	17	76.6
(b) Actual	324				50	24	13	19	1			23.4
Total Active Credit Unions	1,383				366	189	142	118	64	32	17	100.0
Total Credit Union Members	1,111,852				96,883	91,151	117,837	178,278	185,724	158,389	228,679	...
Per Cent of Members	100.0				8.7	8.2	10.6	16.0	16.7	14.2	20.6	...

TABLE 4 -- PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET-SIZE, QUARTER ENDED SEPTEMBER 30, 1972

Income and Expense Account	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
PERCENT												
INCOME												
LOANS INTEREST												
(a) Non-Mortgage	54,983	69.5	88.8	86.2	90.9	89.5	88.4	81.3	77.1	70.2	57.7	58.4
(b) Mortgage	14,604	18.5	0.9	0.3	0.9	2.6	4.2	9.1	13.0	18.7	27.3	26.5
BOND & DEBTURE INTEREST	3,892	4.9	—	1.2	0.6	1.3	1.2	3.2	1.9	3.2	6.2	9.3
INVESTMENT IN CENTRALS												
(a) Dividends	1,131	1.4	5.6	3.0	4.1	2.7	2.1	2.2	1.4	1.8	1.5	0.4
(b) Interest	2,171	2.7	1.9	3.3	1.9	2.1	2.0	1.3	3.2	2.1	3.3	2.9
OTHER INCOME	2,379	3.0	2.8	6.0	1.8	1.8	2.1	2.9	3.4	4.0	3.3	2.5
Total Income (Per Cent)	...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total Income (\$000)	79,160	...	107	333	911	3,970	4,777	6,886	12,966	14,567	12,610	21,933
EXPENDITURES												
BANK CHARGES	269	0.3	0.9	0.3	0.2	0.3	0.1	0.3	0.3	0.5	0.4	0.3
DEPRECIATION	410	0.5	—	—	0.1	0.1	0.2	0.4	0.5	0.8	0.5	0.5
INSURANCE												
(a) Loan Protection & Life Savings	6,949	8.8	13.1	11.7	11.9	11.1	10.8	10.7	10.1	9.1	7.9	6.7
(b) Bonding, Burglary, Fidelity	217	0.3	1.9	1.2	0.9	0.8	0.6	0.5	0.3	0.2	0.1	0.3
(c) Fire & Others	141	0.2	—	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.1
INTEREST ON BORROWINGS	1,280	1.6	0.9	1.5	2.3	2.2	2.3	1.9	1.6	2.3	2.1	0.5
INTEREST ON DEPOSITS	14,976	18.9	—	1.2	0.8	4.2	6.0	6.7	13.8	20.2	28.9	25.8
PROMOTIONAL	663	0.8	0.9	0.9	0.5	0.4	0.6	0.6	1.0	0.9	1.1	0.7
RENT	547	0.7	0.9	2.1	1.7	1.7	1.1	1.0	0.6	0.4	0.5	0.6
SALARIES, HONORARIA	9,228	11.7	13.1	6.0	7.7	7.7	10.8	13.3	13.5	13.3	11.5	10.2
STATIONERY & SUPPLIES	843	1.1	2.8	1.8	1.2	1.2	1.0	1.2	1.1	1.3	1.1	0.8
OTHER EXPENDITURES	5,162	6.5	9.4	10.8	6.8	6.4	6.0	6.7	7.1	7.5	6.8	5.4
Total Expenditures (Per Cent)	...	51.4	43.9	37.8	34.4	36.4	39.8	43.5	50.1	56.7	61.1	51.7
Total Expenditures (\$000)	40,685	...	47	126	313	1,444	1,902	3,040	6,491	8,265	7,710	11,347
NET INCOME												
AS PER CENT OF TOTAL INCOME AMOUNT (\$000)	...	48.6	56.1	62.2	65.6	63.6	60.2	56.5	49.9	43.3	38.9	48.3
	38,475	...	60	207	598	2,526	2,875	3,946	6,475	6,302	4,900	10,586

TABLE 5 - QUARTERLY INDEX OF SELECTED CREDIT UNION OPERATIONS,
BY ASSET-SIZE, QUARTER ENDED SEPTEMBER 30, 1972

AVERAGE OF	ALL SIZES		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
	Current Quarter	One Year Ago										
ASSETS PER MEMBER	1,133	951	203	333	467	608	754	845	1,050	1,188	1,400	1,661
EQUITY PER MEMBER	624	547	197	315	432	521	610	643	645	627	525	776
SHARE BALANCE PER MEMBER	539	510	175	277	379	457	532	562	565	547	441	658
VALUE OF NEW LOANS PER BORROWER	1,863	1,363	431	711	901	1,427	1,373	1,432	1,800	1,863	2,508	2,299
SIZE OF OUTSTANDING LOANS PER MEMBER	901	757	143	241	364	486	627	690	852	984	1,099	1,277
SIZE OF NEW LOANS	1,837	1,273	422	708	887	1,423	1,369	1,426	1,716	1,861	2,421	2,295
SAVINGS ¹ PER MEMBER	998	840	175	287	395	519	640	696	928	1,045	1,220	1,503

¹CONSISTING OF DEPOSITS AND SHARE CAPITAL.

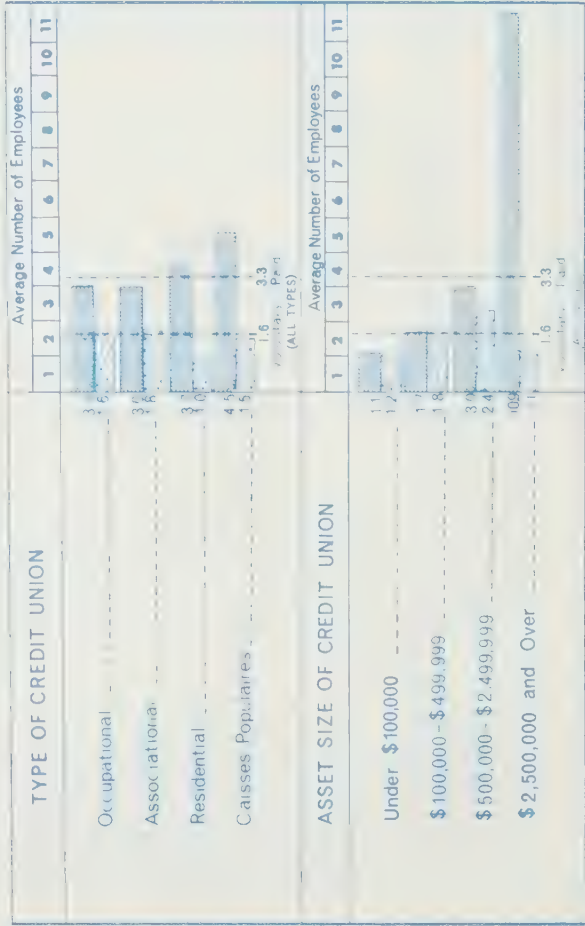
LEGEND — Nil Value

... Amount too small to be expressed

... Figures not available

... Not applicable

Chart 3



active credit unions and their members are included. Thus, by utilizing these frequencies, assessment of the relative importance of any particular type or asset-size grouping of credit unions would be possible.

From Chart 1 it is observed that all four types have a predominant number of paid employees in relation to the size of the voluntary staff. With the exception of Associational, all other credit unions reported more than half of their paid staff as employed on a full-time basis.

In contrast to the foregoing relationship of paid to voluntary employees, the first two size groupings in Chart 2 (i.e., under \$500,000) showed the number of voluntary employees exceed the number of paid employees. These two size groupings accounted for 73.0 per cent of all credit unions (including caisses populaires) and 21.8 per cent of all members. The remaining quarter of the credit unions (which accounted for about three quarters of the membership) reported an overwhelmingly large proportion of paid staff (i.e., a total of 1,994 paid as against 152 voluntary).

The amount of business conducted as reflected by the asset-size of credit unions (including caisses populaires), as one would normally expect, does play a significant role in governing the number of employees required in each credit union (see Chart 3). As the total value of assets increased from "Under \$100,000" up to \$2.5 million, the average number of employees per credit union showed a moderate increase from 1.1 (paid) and 1.2 (voluntary) to 2.9 and 2.4, respectively. The average number of paid employees for credit unions in the size classification "\$2.5 million and over", on the other hand, was almost eleven, while the average number of voluntary employees dropped to one.

Similar investigations of data for other reporting calendar quarters during 1972 revealed practically no differences in the employment practices of credit unions as presented at this time.

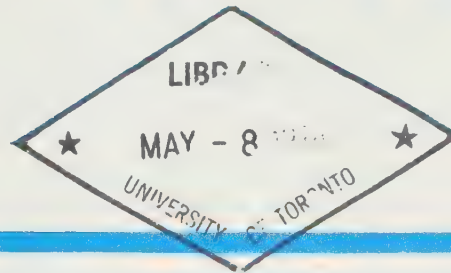
It is anticipated that the next Quarterly Statistical Bulletin (4th Quarter 1972) will highlight statistical data (including rates and ratios) on the composition of paid employees and their annual remuneration, in relation to the asset-size of credit union and gross revenue for 1972.

PAID EMPLOYEE

VOLUNTARY EMPLOYEE

credit union quarterly statistical bulletin

CA20NTR17-C67



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SOME PATTERNS OF CHANGE IN ASSET-SIZE OF CREDIT UNIONS

Although the total number of active credit unions in Ontario has decreased by 10.2 per cent during the six years in which these quarterly surveys were conducted, the total value of assets of credit unions has increased by 88.8 per cent. There are currently 1,390 active credit unions, a decrease of 142 from 1,532 in 1967. In sharp contrast, the total value of assets for these credit unions has almost doubled to \$1,203 million from \$637 million at the end of the 3rd quarter of 1967. Thus, in six years the overall average assets per credit union has more than doubled from \$415,900 to \$865,400.

The average quarterly increase in total assets for all credit unions during 1971 was \$47.2 million, which was more than twice as much for any of the previous four years. During 1972, the quarterly average increase was \$72.0 million, a jump of 52.5 per cent over 1971.

There has been a constant pattern of statistical change in credit union data during the period under review when classified by asset-size (see accompanying chart on back page). It will be noted there that large credit unions have increased proportionately both in number and in asset-size. Small credit unions on the other hand have decreased but to a somewhat lesser extent.

In 1967 the third quarter's survey recorded 44 credit unions with asset valuations of \$2.5 million or over, while in the second quarterly survey of 1972 this number has increased to 106 credit unions. These 44 credit unions in 1967 accounted for 43.5 per cent of the value of assets for all credit unions, while the corresponding proportion of the value of assets for the 106 credit unions in 1972 was 64.1 per cent.

From the chart it will also be noted that in 1972, as well as in previous years, a large percentage of small credit unions

("Under \$100,000") account for a disproportionate amount of the total assets. Likewise, a relatively small percentage of large credit unions ("\$500,000 and Over") accounted for more than 60 per cent of the total assets in the province.

The reduction in total active credit unions of 142 since 1967, primarily affecting the asset-size grouping "Under \$100,000", is due largely to dissolutions. The total number of dissolutions in Ontario from 1967 to date was 312 as follows: 1967(30), 1968(39), 1969(44), 1970(82), 1971(94), and 23 during the six months ended June 30, 1972. A dissolution may result from any of a number of conditions, such as loss of bond of association (e.g., closing out an industrial plant), inability to obtain volunteer credit union officers, inability to maintain a viable operation due to its financial instability, etc.

Another significant reason for a reduction in the number of smaller credit unions is due to mergers between credit unions in an effort to improve efficiency in their financial operations. During the last two and a half years the total number of credit unions was reduced by 47 as a result of mergers. The annual accretion of newly chartered credit unions in Ontario has become smaller each year as follows: 1967(37), 1968(26), 1969(16), 1970(11), 1971(9), with seven in the first half of 1972. A final factor affecting both small and large credit unions over time is due to their statistical reclassification during the time period in question. That is, the value of a credit union's assets may have grown to the extent of necessitating its inclusion in the adjacent larger statistical category.

As a result of the increasing proportion of the total value of assets in the size category "\$2,500,000 and Over", it will probably become necessary in the near future to introduce a revised statistical classification of credit unions by asset-size.

MINISTRY OF TREASURY, ECONOMICS AND INTERGOVERNMENTAL AFFAIRS

Hon. Charles S. MacNaughton
Treasurer of Ontario

H. Ian Macdonald
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INQUIRIES

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TABLE 1 — SUMMARY OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1972

ACCOUNT	All Types	TYPE OF CREDIT UNION										CA SSES POPULAI R S	
		OCCUPATIONAL				ASSOCIATIONAL							
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community
THOUSAND DOLLARS													
ASSETS													
CASH	58,996	22,168	3,768	297	1,046	3,220	4,828	518	128	2,941	5,323	11,189	3,570
DEPOSITS	182,366	49,561	22,220	511	4,875	12,958	13,567	2,437	—	1,141	1,482	17,800	15,651
LOANS RECEIVABLE													
(a) Non-Mortgage:													
(i) Personal	681,555	320,259	137,658	6,360	24,833	30,134	13,677	9,363	1,502	68,942	50,246	15,267	3,414
(ii) Other	9,420	340	188	3	—	275	1,016	517	—	3,099	3,000	771	211
(b) Secured:													
(i) Dwellings (Houses)	234,555	50,555	21,967	876	1,675	28,590	32,163	1,913	29	16,068	13,968	56,857	10,094
(ii) Other	7,570	119	—	—	—	628	2,312	66	—	2,490	1,014	527	414
FIXED ASSETS													
(a) Land	2,780	794	435	—	14	57	220	40	—	578	178	393	71
(b) Buildings	11,169	2,862	1,437	5	82	563	295	59	—	2,212	1,010	2,249	395
(c) Furniture & Fixtures	3,594	961	427	12	111	194	115	35	4	576	403	624	132
STABILIZATION FUND	748	344	86	6	23	67	52	11	1	71	56	29	2
ACCRUED INTEREST ON INVESTMENTS	2,290	404	228	1	—	320	150	86	—	19	21	948	113
OTHER ASSETS	7,820	5,038	1,491	18	155	91	65	60	3	582	261	41	5
TOTAL ASSETS	1,202,883	453,345	189,905	7,889	32,817	81,777	69,240	15,590	1,762	109,629	80,362	126,495	34,072
LIABILITIES													
ACCOUNTS PAYABLE	6,330	1,735	439	14	675	480	232	199	1	957	350	1,088	160
LOANS PAYABLE	30,429	9,187	4,776	308	1,307	1,146	2,056	190	151	4,997	4,676	1,559	76
DEPOSITS	479,709	85,844	82,331	995	19,396	30,733	44,728	7,661	20	42,497	28,524	108,122	28,858
OTHER LIABILITIES	1,805	875	166	4	—	61	33	—	—	203	128	316	19
SHARE CAPITAL	601,834	318,487	89,377	5,942	9,782	43,658	18,438	6,821	1,453	54,797	41,690	8,524	2,865
RESERVES	52,459	22,904	8,341	369	970	3,903	2,646	501	75	4,031	2,961	4,417	1,341
UNDIVIDED EARNINGS	3,682	1,087	646	33	95	167	98	33	9	295	228	392	285
NET INCOME OR LOSS	26,635	13,226	3,829	224	592	1,629	1,009	185	53	1,852	1,805	1,870	361
TOTAL LIABILITIES	1,202,883	453,345	189,905	7,889	32,817	81,777	69,240	15,590	1,762	109,629	80,362	126,495	34,072
PERCENT OF TOTAL ASSETS	100.0	37.7	15.8	0.7	2.7	6.8	5.8	1.3	0.1	9.1	6.7	10.5	2.8
NUMBER OF CREDIT UNIONS REPORTING	1,020	461	121	19	18	122	41	16	6	45	107	46	18
ESTIMATED	370	195	25	7	9	51	14	3	11	10	28	11	6
TOTAL CREDIT UNIONS	1,390	656	146	26	27	173	55	19	17	55	135	57	24

LEGEND — Nil value
 — Amount too small to be expressed
 ... Figures not available
 ... Not applicable

TABLE 2 — DISTRIBUTION OF ASSETS, BY ASSET-SIZE, OF CREDIT UNION
QUARTER ENDED JUNE 30, 1972

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of All- Sizes
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
THOUSAND DOLLARS												
CASH												
(a) On Hand	6,107	271	24	106	218	399	407	1,060	1,083	1,453	1,336	0.5
(b) Deposited in Banks	19,007	298	387	715	2,223	1,707	2,792	2,979	2,981	3,861	1,937	1.6
(c) Deposited in Centrals	17,626	91	271	479	1,089	1,133	1,839	5,024	3,641	2,804	689	1.5
(d) Other Deposits	16,166	112	61	132	283	565	574	996	1,150	537	1,886	1.4
INVESTMENTS												
(a) Shares in Centrals	16,240	84	705	569	1,836	1,640	2,190	3,107	2,395	2,502	1,713	1.4
(b) Term Deposits (over 90 days)	59,245	47	270	556	1,587	3,245	5,099	9,983	7,544	18,156	8,118	4.7
(c) Government of Canada Bonds	9,014	11	11	114	171	180	657	1,068	2,063	1,689	3,061	0.7
(d) Provincial Government Securities	28,668	16	16	13	228	304	359	1,010	1,991	4,106	20,603	2.4
(e) Municipal Gov't. Securities	42,274	3	3	46	107	180	1,316	3,529	5,760	7,742	23,788	3.5
(f) Religious Institutions	1,700					26	51	21	92	188	1,313	0.1
(g) Hospitals	1,629		16	5		31	114	43	114	382	939	0.1
(h) Others	26,716	47	70	232	673	731	1,314	2,753	5,118	4,340	11,430	2.2
LOANS RECEIVABLE												
(a) Non-Mortgage	681,595	1,402	2,742	11,367	45,505	5,237	6,778	123,582	114,609	100,273	162,733	56.7
(i) Personal	5,217	11		17	108	9	493	461	3,024	46	1,091	0.4
(ii) Farm	2,455	6	1	3	—	8	30	1	208	167	2,159	0.2
(iii) Corporations & Co-operatives	1,748				214	77	58	138	600	167	485	0.1
(iv) Other												
(b) Secured by Mortgages	234,555	18	17	168	1,721	3,328	10,635	27,443	40,587	51,491	99,147	19.5
(i) Dwellings (houses)	3,837				63	107	514	535	1,416	112	1,345	0.3
(ii) Farm (incl. farm dwellings)	1,469					15	6	2	666	170	610	0.1
(iii) Corporations & Co-operatives	2,200		2		1		99	155	305		1,627	0.2
FIXED ASSETS												
(a) Land	2,780				8	14	116	483	489	764	837	0.2
(b) Buildings ¹	11,169	5		1	57	117	574	1,787	2,467	2,885	3,231	0.9
(c) Equipment & Furniture ¹	3,394		20	29	147	188	332	684	820	602	767	0.2
STABILIZATION FUND—LOANS	748	2	4	11	47	49	11	122	131	131	195	0.1
ACCRUED INTEREST ON INVESTMENTS	2,290	1	7	4	21	20	40	142	424	540	1,081	0.2
OTHER ASSETS	7,921	6	20	124	146	334	483	1,001	713	1,256	3,484	0.7
Total Assets	1,202,883	2,056	5,111	14,435	59,346	67,366	95,743	187,707	199,668	205,767	365,685	100.0
Per Cent of Total Assets		0.2	0.4	1.2	4.9	5.6	8.0	15.6	16.6	17.1	30.4	

¹ LESS ACCUMULATED DEPRECIATION

TABLE 3 — DISTRIBUTION OF LIABILITIES AND MEMBERS' EQUITY,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1972

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE												0.3
(a) Interest	3,996			4	52	64	130	680	952	1,436	664	
(b) Dividends	33			1	4	1	20	4	7	3		
(c) Income Tax	59				1	1	4	7	1	39		
(c)(1) Other	2,242			7	19	26	39	176	229	734	975	0.2
LOANS PAYABLE												
(a) Centrals	24,402	44	115	395	2,280	2,336	2,491	4,109	4,360	6,827	1,485	2.0
(b) Banks	4,038		1	33	83	122	704	707	1,087	272	1,019	0.3
(c) Other	1,989		3	10	76	123	383	140	709	479	60	0.2
DEPOSITS												
(a) Ordinary (demand)	312,092	5	107	659	4,567	9,425	12,130	44,404	48,762	73,440	121,612	25.9
(b) Term	114,817		54	164	1,605	2,029	3,688	14,731	21,372	23,957	47,277	9.5
(c) Chequing	52,870			5	56	431	1,852	4,410	14,248	12,056	20,010	4.4
OTHER EQUITIES	1,895		1		21	3	63	415	478	282	437	0.2
MEMBERS' EQUITIES												
SHARE CAPITAL												
(a) Ordinary Shares	598,934	1,894	4,295	11,778	44,431	44,216	65,556	104,901	94,722	74,064	147,977	43.3
(b) Estate/Endowment Shares	1,030		15	2	111	59	132	379	166	84	96	0.1
(c) Other	1,870			5	194	96	477	168	167	733	14	0.2
RESERVE FUNDS												
(a) Guarantee Fund	45,446	179	335	923	3,525	4,005	4,876	6,671	6,350	6,003	12,629	3.8
(b) Bond Fluctuation	1,154				5	3	14	127	33	177	795	0.1
(c) Education	263		2	5	21	19	21	22	24	76	73	---
(d) Other Reserve Funds	5,596		12	13	92	167	358	663	1,049	1,262	1,974	0.5
UNDIVIDED EARNINGS	3,682	28	39	83	235	242	355	497	695	288	1,220	0.3
NET INCOME OR LOSS	26,635	44	137	425	1,761	1,987	2,123	4,513	4,248	3,549	7,348	2.2
Total Liabilities	1,202,883	2,055	5,111	14,435	59,346	67,366	95,743	187,707	199,668	205,767	365,685	100.0
NUMBER OF CREDIT UNIONS												
REPORTING	1,020	56	83	136	266	152	125	109	51	27	15	73.4
EDIFIED	370	77	60	62	101	35	16	11	8	4	1	26.6
Total Active Credit Unions	1,390	128	143	198	367	187	141	120	59	31	16	100.0
Total Credit Union Members	1,111,139	10,359	15,876	31,995	98,670	90,594	116,226	190,890	175,696	152,193	228,640	---
Per Cent of Members	100.0	0.9	1.4	2.9	8.9	8.1	10.5	17.2	15.8	13.7	20.6	...

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS
BY ASSET-SIZE, QUARTER ENDED JUNE 30, 1972

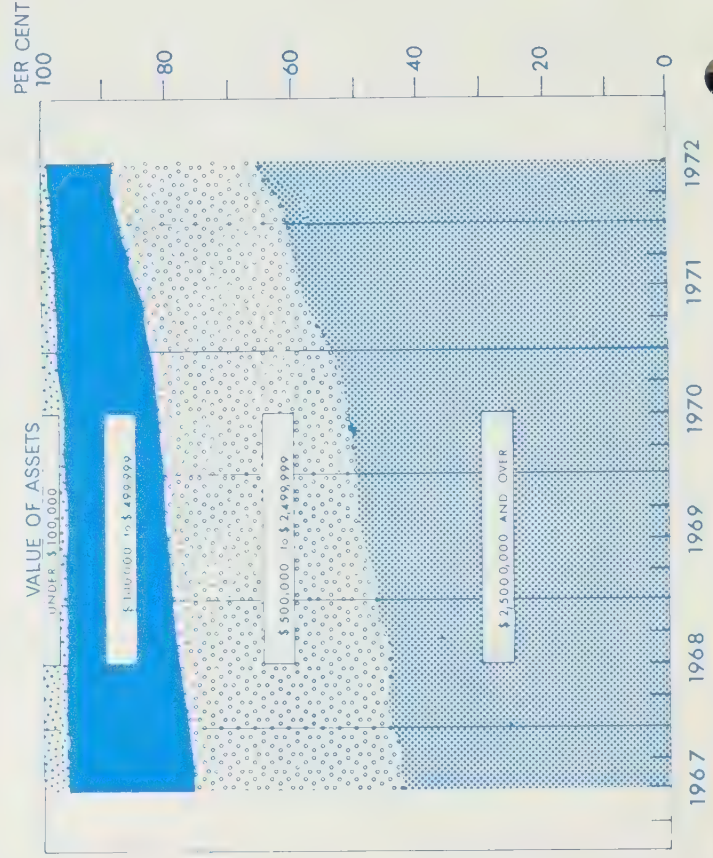
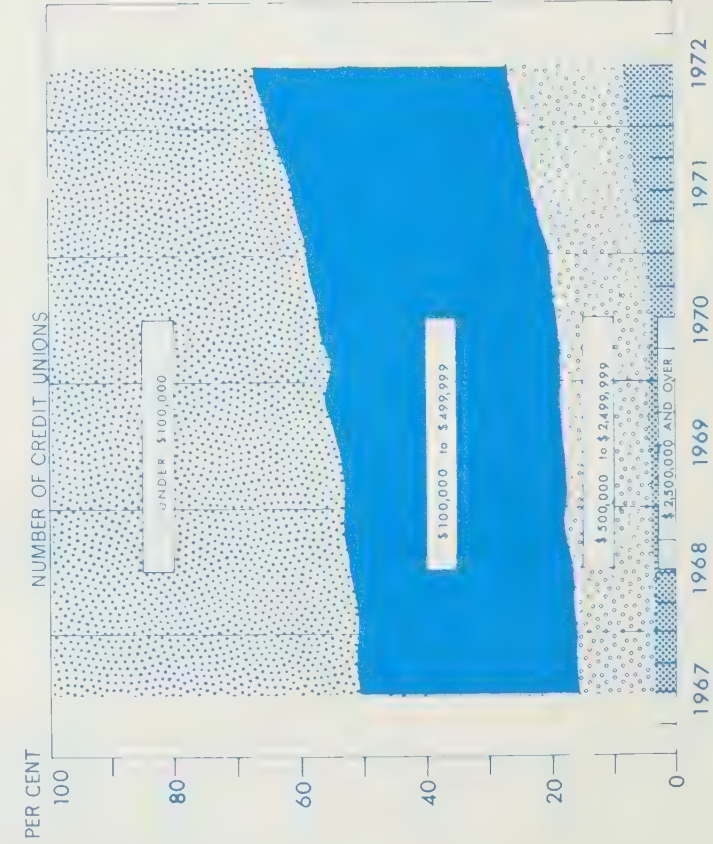
Income and Expense Account	All Sizes		ASSET-SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
PERCENT												
INCOME												
LOANS INTEREST	38,314	70.1	84.4	85.7	90.3	88.5	88.0	80.8	75.4	69.4	62.4	59.5
(a) Non-Mortgage	9,459	17.3	—	0.4	0.9	2.4	4.1	9.5	13.6	19.0	21.6	25.4
(b) Mortgage	2,525	4.6	—	0.4	0.9	1.4	1.3	2.3	2.2	3.8	5.5	8.6
BOND & DEBENTURE INTEREST												
INVESTMENT IN CENTRALS												
(a) Dividends	798	1.5	6.0	3.8	3.7	3.3	2.1	2.4	1.8	1.6	1.0	0.4
(b) Interest	1,690	3.1	4.8	3.4	2.4	2.0	2.2	1.5	3.2	2.0	5.8	3.1
OTHER INCOME	1,879	3.4	4.8	6.3	1.8	2.4	2.3	3.5	3.8	4.2	3.7	3.0
Total Income (Per Cent)	...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total Income (\$000)	54,665	...	83	237	659	2,815	3,333	4,708	9,379	9,849	8,969	14,633
EXPENDITURES												
BANK CHARGES	194	0.4	—	0.4	0.3	0.2	0.1	0.3	0.4	0.5	0.4	0.3
DEPRECIATION	242	0.4	—	—	0.1	0.1	0.1	0.3	0.5	0.7	0.2	0.6
INSURANCE												
(a) Loan Protection & Life Savings	4,789	8.8	13.3	11.8	11.4	10.9	10.7	10.8	10.1	9.2	7.7	6.6
(b) Bonding, Burglary, Fidelity	158	0.3	1.2	1.3	0.9	0.9	0.7	0.5	0.3	0.2	0.2	0.1
(c) Fire & Others	99	0.2	—	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.1
INTEREST ON BORROWINGS	941	1.7	1.2	1.3	1.7	2.2	2.2	1.6	1.3	2.1	1.5	1.7
INTEREST ON DEPOSITS	9,679	17.7	1.2	1.3	1.8	3.6	5.4	6.2	14.4	20.5	28.7	21.5
PROMOTIONAL	508	0.9	1.2	0.9	0.8	0.6	0.7	0.7	1.1	1.0	1.2	0.8
RENT	372	0.7	1.2	2.5	1.7	1.6	1.0	0.9	0.6	0.4	0.5	0.6
SALARIES, HONORARIA	6,477	11.8	12.0	8.0	7.6	8.0	10.8	14.0	14.0	13.5	10.9	10.5
STATIONERY & SUPPLIES	630	1.2	2.4	2.1	1.2	1.2	1.1	1.3	1.2	1.4	1.2	0.8
OTHER EXPENDITURES	3,941	7.2	14.5	12.2	7.9	7.8	7.3	7.4	7.8	7.2	7.7	6.2
Total Expenditures (Per Cent)	...	51.3	48.2	42.2	35.7	37.4	40.4	44.3	51.9	56.9	60.4	49.8
Total Expenditures (\$000)	28,030	...	40	100	235	1,064	1,345	2,085	4,866	5,601	5,419	7,285
NET INCOME												
AS PER CENT OF TOTAL INCOME	...	48.7	51.8	57.8	64.3	62.6	59.6	55.7	48.1	43.1	39.6	50.2
AMOUNT (\$000)	26,638	...	43	117	424	1,761	1,358	2,623	4,513	4,248	3,550	7,343

TABLE 5 — QUARTERLY INDEX OF SELECTED CREDIT UNION OPERATIONS,
BY ASSET-SIZE, QUARTER ENDED JUNE 30, 1972

AVERAGE OF	ALL SIZES		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
	Current Quarter	One Year Ago										
ASSETS PER MEMBER	1,083	917	198	322	451	601	744	824	983	1,136	1,352	1,599
EQUITY PER MEMBER	616	573	193	304	414	513	616	640	618	611	567	753
SHARE BALANCE PER MEMBER	542	504	174	271	368	455	545	569	552	541	492	648
VALUE OF NEW LOANS PER BORROWER	1,741	1,282	436	724	882	1,215	1,379	1,435	1,685	1,924	2,433	2,006
SIZE OF OUTSTANDING LOANS PER MEMBER	840	729	139	237	352	483	622	666	798	918	1,000	1,177
SIZE OF NEW LOANS	1,715	1,268	435	719	875	1,186	1,382	1,415	1,640	1,874	2,421	1,990
SAVINGS ¹ PER MEMBER	973	818	175	281	393	519	642	719	885	1,021	1,211	1,474

¹CONSISTING OF DEPOSITS AND SHARE CAPITAL.

Percentage distribution of credit unions in Ontario and their value of assets, by
asset - size grouping, 1967-1972



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CREDIT UNION SAVINGS EXCEED DEMAND FOR CONSUMER LOANS; LENDING FOR HOUSING ON THE INCREASE

Presented graphically in the series of charts below is the increasing upward trend among credit unions in Ontario as expressed by the ratio of the sum of members' share capital and deposits to the amount of loans receivable at the end of each calendar quarter since 1967. The values obtained from the calculation of this ratio, when less than 100 per cent indicate that credit unions had more in loans receivable than their working capital allowed, thus necessitating the borrowing of additional capital from outside sources. The first segment of

the chart showing "All Types" (encompassing 1,405 credit unions and caisses populaires in 1972) indicates that most credit unions operate efficiently within the limits of their own capital. It is apparent from the "All Types" segment of the chart that no extensive amount of borrowing of additional capital was necessary to satisfy the increasing demand for membership loans (the amount of which has increased 70.8 per cent since the first quarter of 1967 and 18.3 per cent during the past twelve months).

(Continued)

RATIO SHARES AND DEPOSITS TO LOANS, 1967-1972

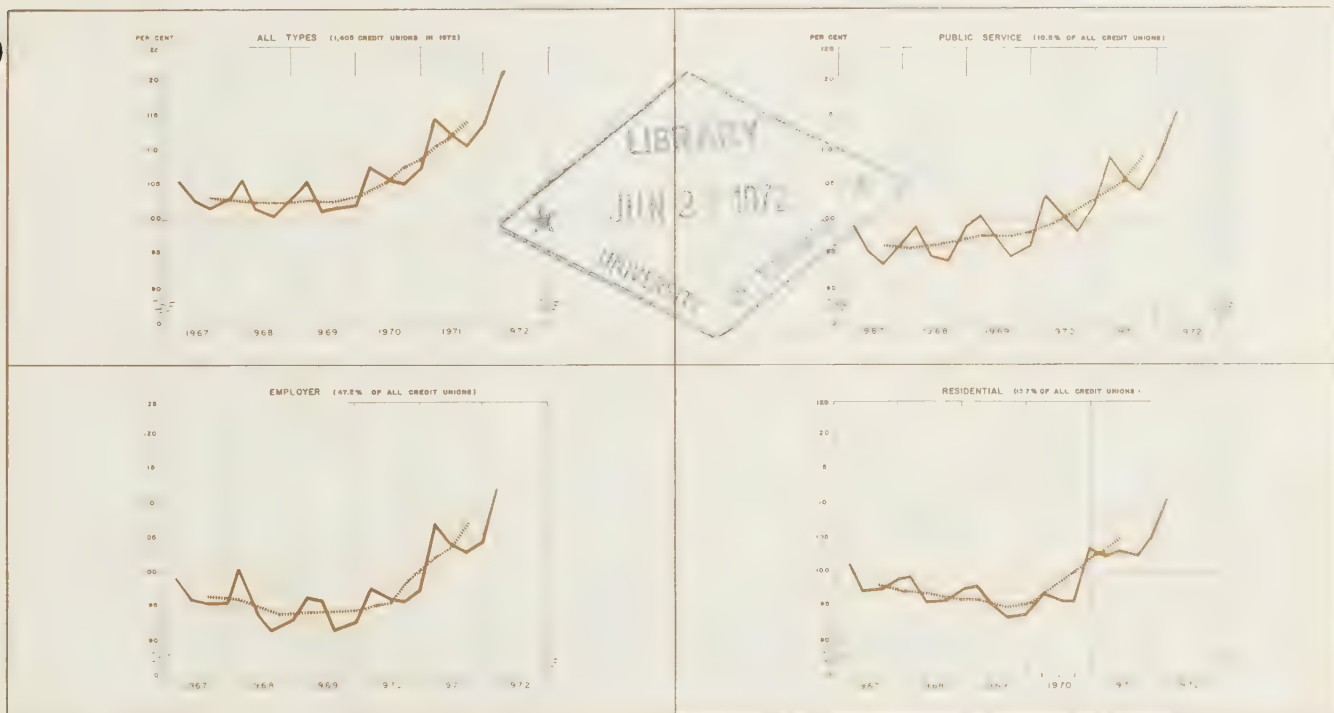


Illustration 4—Quarter Moving Average

Ratio

MINISTRY OF TREASURY, ECONOMICS AND INTERGOVERNMENTAL AFFAIRS

Hon. W. Darcy McKeough
Treasurer of Ontario

H. Ian Macdonald
Deputy Minister

INQUIRIES:

Central Statistics

880 Bay Street Toronto 182

Tel: 416-965-2471



TABLE 1 - SUMMARY OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1972.

ACCOUNT	All Types	TYPE OF CREDIT UNION											CAISSES POPULAIRES		
		OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL					
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community		
THOUSAND DOLLARS															
ASSETS															
CASH	65,066	25,417	6,010	393	1,650	4,546	4,704	558	74	3,098	5,041	10,508		3,061	
INVESTMENTS	182,763	49,513	28,192	383	3,054	17,805	13,956	2,759	99	12,678	4,733	34,410		15,217	
LOANS RECEIVABLE:															
(a) Non-Mortgage:	633,999	300,693	125,449	5,246	23,485	28,573	14,053	7,922	1,152	62,006	47,990	14,314		3,166	
(i) Personal	8,503	313	149	33		1,126	834	129		2,758	2,297	723		142	
(ii) Other															
(b) Secured:	190,536	35,494	15,343	687	1,920	24,913	22,312	1,055		9,341	10,555	53,395		9,735	
(i) Dwellings (Houses)	6,620	159	10			304	1,044			2,202	1,184	443		369	
(ii) Other															
FIXED ASSETS															
(a) Land	2,836	786	435		10	58	440	24		455	172	382		64	
(b) Buildings	10,873	2,594	1,063	6	30	528	576	30		2,023	1,173	2,412		399	
(c) Furniture & Fixtures	3,419	940	369	3	110	182	114	30	3	504	404	628		126	
STABILIZATION FUND	703	331	85	5	23	49	51	11	1	70	57	19		1	
ACCRUED INTEREST ON INVESTMENTS	2,218	520	193	1		296	180	62	1	4	22	765		174	
OTHER ASSETS	6,799	3,524	1,696	23	409	82	87	49	13	644	222	43		7	
TOTAL ASSETS	1,114,335	420,294	178,994	6,786	30,726	78,461	65,042	12,587	1,343	95,743	73,856	118,042		32,461	
LIABILITIES															
ACCOUNTS PAYABLE	4,876	1,187	348	6	152	431	195	157	1	617	318	994		270	
LOANS PAYABLE	17,625	5,325	3,800	235	1,001	525	1,090	78	109	845	3,880	736		1	
DEPOSITS	434,191	73,751	76,858	1,021	17,453	29,472	43,263	5,922	3	33,150	24,983	101,861		27,434	
OTHER LIABILITIES	1,363	491	144	3	20	111	29			157	96	289		23	
SHARE CAPITAL	583,479	307,257	86,719	5,052	10,137	43,741	17,021	5,221	1,128	55,443	40,397	8,135		2,728	
RESERVES	51,468	22,299	8,247	296	1,151	3,980	2,575	421	57	3,750	2,779	4,543		1,370	
UNDIVIDED EARNINGS	5,766	2,441	702	26	121	196	141	33	7	274	277	655		893	
NET INCOME OR LOSS	16,067	7,543	2,176	147	491	1,005	708	255	38	1,507	1,126	829		242	
TOTAL LIABILITIES	1,114,335	420,294	178,994	6,786	30,726	78,461	65,042	12,587	1,343	95,743	73,856	118,042		32,461	
PERCENT OF TOTAL ASSETS	100.0	37.7	16.1	0.6	2.8	7.1	5.8	1.1	0.1	8.6	6.6	10.6		2.9	
NUMBER OF CREDIT UNIONS REPORTING	1,090	502	127	18	22	136	42	15	5	45	112	48		18	
ESTIMATED	315	161	20	8	5	41	13	4	12	10	25	6		7	
TOTAL CREDIT UNIONS	1,405	663	147	26	27	177	55	19	17	55	137	57		25	

TABLE 3 — DISTRIBUTION OF LIABILITIES AND MEMBERS' EQUITY,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1972.

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
		THOUSAND DOLLARS										
ACCOUNTS PAYABLE												
(a) Interest	3,382			1	53	41	142	11	62	111	111	0.3
(b) Dividends	64		1				7	1	8	7	7	
(c) Income Tax	23				1	1	2	1	2	1	1	
(d) Other	1,407			1	55	9	14	16	22	86	503	9.1
LOANS PAYABLE												
(a) Centrals	13,170	4	62	51	1,334	1,366	1,361	1,406	1,361	1,960	73	1.2
(b) Banks	4,042		2	36	79	57	10	58	46	150	150	2.2
(c) Other	1,111	1			43	47	53	69	44	135	145	0.1
DEPOSITS												
(a) Ordinary (demand)	278,506	21	93	745	5,050	5,811	14,043	40,628	51,351	52,407	107,957	25.0
(b) Term	1,274	1	1	16	1,389	1,115	4,169	11,567	22,277	18,495	13,342	10.1
(c) Chequing	1,274		1		3	2	13	1,432	3,641	4,177	16,805	3.9
OTHER LIABILITIES	1,363	2	4	3	83	54	54	474	399	65	139	0.1
MEMBERS' EQUITY												
SHARE CAPITAL												
(a) Ordinary Shares	571,794	1,394	4,455	1,334	18,237	15,313	15,639	110,571	135,345	73,299	130,234	52.0
(b) State-Encumbered Shares	1,012		3	20	160	31	117	444	113	41	80	1.1
(c) Other	2,743		9	24	145	382	114	170	1,129	368	2	0.3
RESERVES												
(a) Guarantee Fund	44,537	134	330	63	2,200	970	5,050	7,111	6,861	6,404	11,508	3.1
(b) Bond Fluctuation	1,219				4		18	88	152	162	745	0
(c) Education	258	1	2	7	24	23	23	25	29	29	81	0
(d) Other General Reserves	5,394	1	9	25	91	175	377	802	1,064	1,027	1,221	1.5
UNDIVIDED EARNINGS	5,266	20	48	111	264	248	455	629	627	290	2,574	3.5
NET INCOME OR LOSS	16,067	39	125	353	1,122	1,253	1,590	3,105	2,579	2,356	3,545	1.1
Total Liabilities	1,114,335	2,097	5,459	15,217	58,971	64,962	95,185	188,411	188,114	168,899	327,020	100.0
NUMBER OF CREDIT UNIONS REPORTING	1,080	57	111	151	287	150	132	110	52	25	15	77.6
ESTIMATED	315	78	41	58	84	32	9	10	2	1		22.4
Total Active Credit Unions	1,405	135	152	209	371	182	141	120	54	26	15	100.0
Total Credit Union Members	1,083,794	10,006	16,808	33,982	102,140	91,703	118,293	198,220	172,167	139,604	200,871	
Per Cent of Members	100.0	0.9	1.6	3.1	9.4	8.5	10.9	18.3	15.9	12.9	18.5	

TABLE 4 — PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSES OF CREDIT UNIONS,
BY ASSET SIZE, QUARTER ENDED MARCH 31, 1972.

Income and Expense Account	All Sizes		ASSET SIZE OF CREDIT UNION									
	Amount \$000	Per Cent	Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
PER CENT												
INCOME												
LOANS INTEREST	24,897	74.4	84.9	90.7	90.5	87.2	89.2	81.6	73.7	70.3	75.4	85.1
(a) Non-Mortgage	4,788	14.3	—	—	1.1	3.4	3.9	8.7	13.6	17.7	13.0	23.1
(b) Mortgage	896	2.7	—	0.5	0.5	0.9	0.8	1.5	2.7	4.0	2.2	3.6
BOND & DEBTENTURE INTEREST												
INVESTMENT IN CENTRALS												
(a) Dividends	481	1.4	5.5	3.4	3.1	3.1	2.5	2.2	1.9	1.2	1.0	0.2
(b) Interest	1,029	3.1	5.5	1.5	2.4	2.5	1.7	1.7	2.7	2.9	4.0	4.3
OTHER INCOME	1,372	4.1	4.1	3.9	2.4	2.9	2.4	4.3	5.2	4.1	4.4	3.7
Total Income (Per Cent)		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total Income (\$000)	33,475	...	73	204	548	1,915	2,176	3,039	6,538	6,247	5,493	7,242
EXPENDITURES												
BANK CHARGES	123	0.3	1.4	0.5	0.2	0.3	0.2	0.4	0.4	0.4	0.3	0.4
DEPRECIATION	191	0.6	—	—	—	0.2	0.2	0.3	0.7	0.7	0.8	0.5
INSURANCE												
(a) Loan Protection & Life Savings	2,980	8.9	11.0	11.2	11.5	10.8	10.5	10.2	9.5	8.9	8.1	7.3
(b) Bonding, Burglary, Fidelity	102	0.3	1.4	1.0	0.7	0.9	0.7	0.5	0.4	0.5	0.1	0.1
(c) Fire & Others	64	0.2	—	0.5	0.2	0.3	0.3	0.2	0.1	0.2	0.2	0.2
INTEREST ON BORROWINGS	703	2.1	4.1	2.0	2.0	2.2	2.7	1.5	1.8	2.7	1.9	2.0
INTEREST ON DEPOSITS	5,206	15.6	—	0.5	1.3	4.3	4.4	8.5	13.4	19.7	20.0	21.3
PROMOTIONAL	339	1.0	1.4	1.0	0.7	0.6	0.8	1.0	0.9	1.1	1.5	0.9
RENT	227	0.7	1.4	1.5	1.1	1.8	1.1	0.7	0.6	0.5	0.6	0.5
SALARIES, HONORARIA	4,161	12.4	12.3	7.3	7.4	9.3	11.5	14.6	14.1	13.8	12.1	10.8
STATIONARY & SUPPLIES	421	1.3	2.7	2.0	1.6	1.5	1.2	1.3	1.2	1.3	1.2	1.0
OTHER EXPENDITURES	2,891	8.6	9.5	11.7	9.1	9.3	8.9	8.5	9.2	9.2	10.3	6.0
Total Expenditures (Per Cent)	...	52.0	45.2	39.2	35.8	41.5	42.5	47.7	52.5	58.7	57.1	51.0
Total Expenditures (\$000)	17,408	...	33	80	196	795	924	1,450	3,432	3,666	3,137	3,695
NET INCOME												
AS PER CENT OF TOTAL INCOME AMOUNT (\$000)	...	48.0	54.8	80.8	64.2	58.5	57.5	52.3	47.5	41.3	47.9	48.0
	16,067	...	40	124	352	1,120	1,252	1,589	3,106	2,581	2,386	3,547

TABLE 5 — QUARTERLY INDEX OF SELECTED CREDIT UNION OPERATIONS,
BY ASSET-SIZE, QUARTER ENDED MARCH 31, 1972.

AVERAGE OF	ALL SIZES		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
	Current Quarter	One Year Ago										
ASSETS PER MEMBER	1,028	870	210	325	448	577	707	805	861	1,093	1,210	1,628
EQUITY PER MEMBER	606	562	203	309	410	436	599	620	670	567	608	750
SHARE BALANCE PER MEMBER	538	499	183	278	368	446	537	557	561	504	542	649
VALUE OF NEW LOANS PER BORROWER	1,420	1,202	425	638	860	1,073	1,136	1,115	1,354	1,683	1,521	1,735
SIZE OF OUTSTANDING LOANS PER MEMBER	775	686	145	234	448	451	576	632	746	850	902	1,141
SIZE OF NEW LOANS	1,396	1,198	423	638	841	1,077	1,111	1,100	1,345	1,693	1,551	1,612
SAVINGS ¹ PER MEMBER	334	763				511				486	1,118	1,510

¹CONSISTING OF DEPOSITS AND SHARE CAPITAL.

(Continued from page 1).

From the general pattern of the ratio for "All Types", some deviations are observed in other segments of the chart, notably for "Employer" and "Residential" types of credit unions, where the amount of loans granted to members during the period 1967-70 exceeded the amount of money available through the usual channels. Beginning in 1970, the rate of increase in the ratio for each type of credit union has accelerated.

The three types illustrated in these charts encompass 71.4 per cent of all credit unions, which, unlike "All Types", show quarterly ratios below 100 during most years. Much of the remaining 28.6 per cent of the credit unions experienced considerably higher ratios, particularly caisses populaires (accounting for 5.8 per cent of the total), whose ratios for each of the last five quarters vary from 163.3 to 171.2. Comparable data for this group and other types prior to 1971 are not immediately available.

The resulting accumulation of surplus funds has provided the opportunity for many credit unions to increase their investment in mortgage loans or even to enter into the mortgage loan field for the first time. In the first quarter of 1972, mortgage loans accounted for 23.5 per cent of all loans, compared with 18.1 per cent four years earlier.



LEGEND

- Nil value
- - Amount too small to be expressed
- .. Figures not available
- ... Not applicable

credit union quarterly statistical bulletin

CA20NTR/17-C67

ONTARIO STATISTICAL CENTRE

MARCH 1972

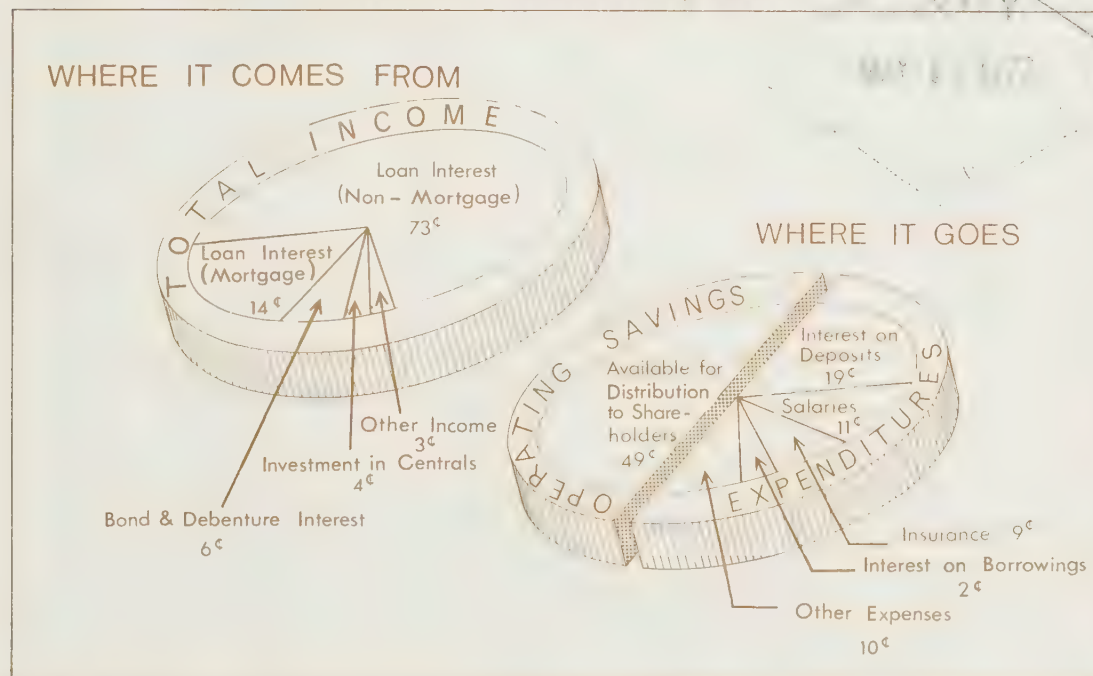
VOL. III, NO. 4

CREDIT UNIONS IN ONTARIO DISTRIBUTE 49 PER CENT OF GROSS INCOME TO THEIR MEMBERS

Table 4 shows a consolidated Statement of Operations for the twelve months ended on December 31, 1971, which reveals that \$39.8 million, or 48.7 per cent of the estimated gross income (\$81.7 million) for the 1,418 active credit unions in Ontario. The chart on page 1 of this Bulletin serves to illustrate the main sources of income for credit unions and the eventual distribution of these funds between operating expenses and members' interest rebates. Although this distribution was based upon 1971 data, the variation in the proportions of such items from year to year is generally slight.

(Continued)

THE CREDIT UNION DOLLAR, 1971



ONTARIO STATISTICAL CENTRE
ECONOMIC AND STATISTICAL SERVICES DIVISION
DEPARTMENT OF TREASURY AND ECONOMICS

Hon. W. Darcy McKeough
Treasurer of Ontario and Minister of Economics

H. Ian Macdonald
Deputy Minister

**TABLE 1- SUMMARY OF BALANCE SHEET ACCOUNTS OF CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1971**

ACCOUNT	All Types	TYPE OF CREDIT UNION													
		OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL				CAISSES POPULAIRES	
		Employment	Public Service	Trade Unions	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural	Religious	Community		
THOUSAND DOLLARS															
ASSETS															
CASH	61,015	21,012	9,667	315	1,422	4,271	4,686	729	158	2,797	4,489	8,734	2,735		
INVESTMENTS	145,785	37,199	17,200	339	2,836	14,687	12,061	1,873	119	10,821	3,481	31,443	13,726		
LOANS RECEIVABLE															
(a) Non Mortgage	633,349	302,491	123,322	5,100	23,417	28,768	13,451	9,225	1,759	59,935	48,099	14,358	3,424		
(i) Personal	8,102	345	147	-	-	270	1,071	151	-	2,663	2,517	727	191		
(ii) Other	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Secured by Mortgages	177,886	31,376	13,176	656	228	23,495	27,280	1,170	-	10,918	8,917	51,020	9,650		
(i) Dwellings (House)	-	-	-	-	-	561	1,863	10	-	2,228	802	413	357		
(ii) Other	6,335	101	-	-	-	-	-	-	-	-	-	-	-		
FIXED ASSETS															
(a) Land	2,866	880	432	10	10	42	436	14	-	416	174	388	64		
(b) Buildings ¹	10,344	2,724	1,050	38	64	346	547	39	-	1,889	982	2,265	400		
(c) Equipment & Furniture ¹	3,275	863	386	8	94	192	108	34	9	494	383	571	133		
STABILIZATION FUND	596	283	70	4	17	49	42	8	1	58	45	18	1		
ACCUMULATED INTEREST ON INVESTMENTS	2,181	483	198	-	7	202	231	44	-	41	16	665	294		
OTHER ASSETS	7,550	4,670	1,598	22	372	57	77	57	22	356	252	54	13		
TOTAL ASSETS	1,059,284	402,427	167,246	6,492	28,467	72,940	61,853	13,354	2,068	92,636	70,157	110,656	30,988		
LIABILITIES															
ACCOUNTS PAYABLE	5,395	1,595	366	-	394	512	193	220	1	448	284	1,020	362		
LOANS PAYABLE	23,864	8,657	2,671	230	1,532	761	1,624	254	114	1,938	4,583	1,046	54		
DEPOSITS	395,864	63,000	66,844	993	18,139	24,937	39,985	5,903	2	33,114	22,794	94,148	26,005		
OTHER LIABILITIES	1,244	355	96	8	58	30	45	2	-	300	66	274	10		
SHARE CAPITAL	543,334	286,700	82,442	4,588	6,694	40,548	16,386	6,126	1,722	50,187	37,300	8,008	2,673		
RESERVES	46,335	20,498	7,449	306	987	3,461	2,191	454	93	3,554	2,486	3,724	1,132		
UNDIVIDED EARNINGS	3,451	1,244	630	15	74	163	103	55	20	232	167	497	251		
NET INCOME OR LOSS	39,797	20,378	6,748	352	589	2,568	1,326	340	116	2,863	2,077	1,939	501		
TOTAL LIABILITIES	1,059,284	402,427	167,246	6,492	28,467	72,940	61,853	13,354	2,068	92,636	70,157	110,656	30,988		
PERCENT OF TOTAL ASSETS	100.0	38.0	15.8	0.6	2.7	6.9	5.8	1.3	0.2	8.7	6.6	10.5	2.9		
NUMBER OF CREDIT UNIONS															
REPORTING	1,088	518	120	19	20	120	41	15	7	48	110	48	22		
ESTIMATED	330	152	28	7	7	60	14	4	11	6	28	9	4		
TOTAL CREDIT UNIONS ²	1,418	670	148	26	27	180	55	19	18	54	138	57	26		

¹ IS ACCUMULATED DEPRECIATION.

² EXCLUDES A NUMBER OF ACTIVE CREDIT UNIONS WHICH HAVE RECEIVED A CHARTER DURING THE CURRENT YEAR.

**TABLE 2 - DISTRIBUTION OF ASSETS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1971**

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of All Sizes
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
THOUSAND DOLLARS												
CASH												
(a) On Hand	6,033	69	32	142	305	404	542	1,282	1,101	760	1,396	0.6
(b) Deposited in Banks	24,856	310	475	982	2,490	2,413	3,635	2,677	5,570	3,183	3,121	2.4
(c) Deposited in Centrals	17,099	81	211	553	1,490	1,194	2,368	4,555	3,405	2,084	1,158	1.6
(d) Other Deposits	13,077	17	41	106	411	447	686	626	123	419	10,151	1.2
INVESTMENTS												
(a) Shares in Centrals	12,848	57	165	561	1,688	1,409	1,853	2,179	2,113	1,116	1,707	1.2
(b) Term Deposits (over 90 days)	47,464	69	190	538	2,861	2,458	3,585	8,455	9,003	9,426	10,671	4.5
(c) Government of Canada Bonds	9,411	1	19	99	733	778	759	1,096	2,443	1,508	3,025	0.9
(d) Provincial Gov't. Securities	19,991		8	24	52	183	401	427	2,939	1,904	14,061	1.9
(e) Municipal Gov't. Securities	33,905			18	220	541	1,309	4,736	5,242	4,800	17,091	3.3
(f) Religious Institutions	2,592	-			35	40	16	28	299	39	2,135	0.2
(g) Hospitals	1,353							52	192	141	968	0.1
(h) Other	18,161	37	108	240	885	705	1,502	2,632	2,200	2,431	7,590	1.7
LOANS RECEIVABLE												
(a) Non Mortgage												
(i) Personal	633,343	1,567	4,293	12,426	43,871	49,880	70,215	119,309	112,382	84,080	135,329	59.8
(ii) Farm	3,977	11	39	38	33	13	355	472	2,263	4	749	0.4
(iii) Corporations & Co-operatives	2,367	10	52	16	36	-	54	78	179	49	1,971	0.2
(iv) Other	1,758	10	52	16	134	48	111	61	616	235	435	0.2
(b) Secured by Mortgages												
(i) Dwellings (houses)	177,886	10	16	156	1,981	2,720	10,938	24,313	38,986	26,268	72,489	16.8
(ii) Farm (incl. farm dwellings)	3,302			7	35	119	313	591	1,018	238	981	0.3
(iii) Corporations & Co-operatives	1,340		3		20	-	16	39	674	30	561	0.1
(iv) Other	1,693				4	13	20	32	1,08	50	1,403	0.2
FIXED ASSETS												
(a) Land	2,866				1	77	169	642	790	502	685	0.2
(b) Buildings, etc.	10,344			1	7	307	569	1,985	3,374	1,492	2,695	1.0
(c) Equipment & Furniture ¹	3,275	8	17	35	144	168	351	592	886	446	628	0.3
SAFETY FUND LOANS												
(a) Capital	596	2	4	17	40	43	61	101	116	77	135	
ACCRUED INTEREST ON INVESTMENTS												
(a) Interest	2,181	1	4	5	32	19	102	180	492	372	1,111	0.2
OTHER ASSETS												
(a) Assets	7,550	15	49	127	529	450	498	869	800	643	3,264	0.7
Total Assets	1,059,284	2,265	5,726	16,091	57,338	63,888	100,428	178,009	197,374	142,603	295,562	100.0
Per Cent of Total Assets	100.0	0.2	0.5	1.5	5.4	6.0	9.5	16.8	18.7	13.5	27.9	

LESS ACCUMULATED DEPRECIATION

**TABLE 3-DISTRIBUTION OF LIABILITIES AND MEMBER'S EQUITY,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1971**

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		THOUSAND DOLLARS										
		Under \$25,000	\$25,000 - \$49,000	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
THOUSAND DOLLARS												
ACCOUNTS PAYABLE	3,231			3	36	41	173	685	738	953	602	0.3
(a) Interest	146			1	3		5	129	—	—	8	
(b) Dividends	2,018		1	13	37	35	113	321	259	209	1,029	0.2
(c) Other												
LOANS PAYABLE	20,929	55	146	455	1,750	2,528	2,570	3,371	6,493	3,361	200	2.0
(a) Centrals	1,726		6	39	68	103	51	399	1,060	—	—	0.2
(b) Banks	1,209	1	2	48	31	88	90	497	179	216	53	0.1
(c) Other												
DEPOSITS	264,117	23	138	434	4,188	5,424	13,821	36,617	52,298	46,637	94,570	24.0
(a) Ordinary (demand)	100,368	1	70	31	1,395	1,780	4,302	13,217	20,761	13,197	45,579	9.5
(b) Term	41,349				90	292	1,795	5,818	17,164	6,813	14,376	3.9
(c) Chequing												
OTHER LIABILITIES	1,244		10	5	94	46	45	371	315	295	63	0.1
MEMBERS' EQUITIES												
SHARE CAPITAL	531,082	1,885	4,650	13,060	42,688	46,192	66,794	101,289	88,794	59,882	115,848	51.1
(a) Ordinary Shares	133			15	158	52	155	329	107	40	77	0.1
(b) Estate Endowment Share	1,319		9	7	83	21	100	163	63	869	4	0.1
(c) Other												
RESERVES	46,123	147	347	380	3,197	3,598	5,066	6,354	6,389	4,451	9,594	3.8
(a) Guarantee Fund	1,217				3	1	17	81	111	137	867	0.1
(b) Bond Fluctuation	235	1	1	9	19	17	35	27	64	38	24	
(c) Education	4,760	28	10	25	88	170	377	812	1,028	822	1,400	0.5
(d) Other General Reserves												
UNDIVIDED EARNINGS	3451	13	51	115	249	194	400	564	677	259	923	0.3
NET INCOME OR LOSS	39,797	107	284	851	3,157	3,306	4,479	6,965	5,874	4,429	10,345	3.7
Total Liabilities	1,059,284	2,265	5,726	16,091	57,338	63,888	100,428	178,009	197,374	142,603	295,562	100.0
NUMBER OF CREDIT UNIONS REPORTING	1,068	60	117	159	277	148	135	102	56	20	14	76.7
ESTIMATED	330	84	43	61	84	34	13	10	—	1	—	23.3
Total Active Credit Unions	1,418	144	160	220	361	182	148	112	56	21	14	100.0
Total Credit Union Members	1,071,122	10,349	18,306	36,311	100,687	91,370	125,215	190,442	183,930	128,121	186,391	—
Per Cent of Members	100.0	1.0	1.7	3.4	9.4	8.5	11.2	18.0	17.3	12.0	17.5	—

EXCLUDES A NUMBER OF ACTIVE CREDIT UNIONS WHICH HAVE RECEIVED A CHARTER DURING THE CURRENT YEAR

TABLE 4-- PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSE (ACCUMULATED FROM JANUARY 1, 1971)
OF CREDIT UNIONS, BY ASSET-SIZE, QUARTER ENDED DECEMBER 31, 1971

Income and Expense Account	All Sizes		ASSET-SIZE OF CREDIT UNION										PER CENT
	Amount \$000	Per Cent	Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
INCOME													
LOAN INTEREST													
(a) Non-Mortgage	59,483	72.8	89.6	86.7	90.5	89.5	90.0	82.2	81.2	69.5	65.8	61.1	
(b) Mortgage	11,825	14.5	--	1.3	1.1	2.8	3.3	9.1	9.2	18.2	19.5	21.0	
BOND & DEBENTURE INTEREST	4,639	5.7	1.1	1.1	1.1	1.4	1.1	2.5	3.1	4.3	5.9	11.2	
INVESTMENT IN CENTRALS													
(a) Dividends	946	1.1	4.0	3.7	2.8	2.6	1.9	1.6	1.7	0.8	1.0	0.3	
(b) Interest	2,177	2.7	2.3	2.0	2.5	1.8	1.5	1.5	1.7	3.6	4.5	4.8	
OTHER INCOME	2,626	3.2	3.0	5.2	2.0	1.9	2.2	3.1	3.1	3.6	3.3	3.6	
Total Income (\$000)	81,696	--	173	459	1,281	5,007	5,373	7,837	13,744	13,744	10,275	23,803	
Total Income (Per Cent)	--	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
EXPENDITURES													
BANK CHARGES	350	0.4	0.6	0.4	0.5	0.3	0.3	0.4	0.5	0.5	0.4	0.5	
DEPRECIATION	445	0.5	--	--	0.1	0.3	0.4	0.4	0.7	0.9	0.7	0.4	
INSURANCE													
(a) Loan Protection & Life Savings	7,100	8.7	12.7	11.3	11.7	11.1	10.7	10.7	10.3	8.4	7.7	6.5	
(b) Bonding, Burglary, Fidelity	209	0.3	1.2	0.9	0.7	0.7	0.6	0.5	0.3	0.2	0.1	0.1	
(c) Fire & Others	155	0.2	--	0.2	0.2	0.3	0.2	0.2	0.1	0.2	0.1	0.2	
INTEREST ON BORROWINGS	1,684	2.1	2.3	2.2	2.4	2.7	3.1	1.8	1.9	3.3	1.5	1.4	
INTEREST ON DEPOSITS	15,611	19.1	--	1.1	1.0	3.7	4.8	7.5	12.8	21.3	24.1	31.1	
PROMOTIONAL	684	0.8	0.6	0.7	0.6	0.8	0.6	0.7	1.0	0.9	1.1	0.7	
RENT	804	0.7	1.7	1.7	1.3	1.8	0.9	0.9	0.6	0.4	0.6	0.7	
SALARIES, HONORARIA	9,138	11.2	1.7	8.1	7.5	8.1	10.4	13.0	13.3	13.0	11.2	9.5	
STATIONERY & SUPPLIES	796	1.0	--	--	--	--	0.1	0.1	0.4	0.4	0.5	0.2	
OTHER EXPENDITURES	5,113	6.3	9.3	11.9	7.7	7.1	6.4	6.6	7.4	7.8	8.9	5.2	
Total Expenditures (\$000)	41,899	--	66	175	432	1,849	2,067	3,357	6,780	7,870	5,845	13,458	
Total Expenditures (Per Cent)	--	51.3	38.1	38.1	33.7	36.9	38.5	42.8	49.3	57.3	56.9	56.5	
NET INCOME													
AMOUNT (\$000)	39,797	--	107	284	849	3,158	3,306	4,480	6,964	5,874	4,430	10,345	
AS PER CENT OF TOTAL INCOME	--	48.7	61.9	61.9	66.3	63.1	61.5	57.2	50.7	42.7	43.1	43.5	

TABLE 5- QUARTERLY INDEX OF SELECTED CREDIT UNION OPERATIONS,
BY ASSET-SIZE, QUARTER ENDED DECEMBER 31, 1971

AVERAGE OF	ALL SIZES		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
	Current Quarter	One Year Ago										
ASSETS PER MEMBER	989	848	219	313	443	569	699	802	935	1,073	1,113	1,586
EQUITY PER MEMBER	590	509	211	292	415	403	586	618	612	565	554	746
SHARE BALANCE PER MEMBER	507	472	182	254	360	426	467	535	534	484	474	622
VALUE OF NEW LOANS PER BORROWER	1,407	1,117	383	580	712	1,018	1,092	1,273	1,354	1,710	1,761	1,716
SIZE OF OUTSTANDING LOANS PER MEMBER	771	687	154	240	348	458	578	655	761	850	866	1,148
SIZE OF NEW LOANS	1,395	1,116	370	577	713	1,029	1,087	1,260	1,320	1,695	1,759	1,703
SAVINGS ¹ PER MEMBER	877	737	184	266	373	483	588	695	827	947	995	1,451

¹CONSISTING OF DEPOSITS AND SHARE CAPITAL.

(Continued from page 1)

In regard to the Statement of Operations of credit unions, it is well to remember that the fiscal year-end of all credit unions does not fall within the fourth calendar quarter. As at December 31, 1971, there were 1,035, or 72.9 per cent of the total active credit unions, whose fiscal year-end coincided with one of the three months (October, November, December) included in the fourth calendar quarter. Thus, the bulk of the credit unions will have reported income and expense data for twelve months of the calendar year 1971, while a much smaller number will have reported such data for periods of less than twelve months. The following chart will be of assistance to the reader in assessing the impact of such a qualifying factor of the data presented in Table 4.

LEGEND

- Nil value
- Amount too small to express
- .. Less than 0.05 per cent
- Not applicable

Year	1970												1971												No. of Credit Unions (Dec.1971)
	I			II			III			IV			I			II			III			IV			
	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	
Month																									51
Jan																									40
Feb																									80
Mar																									35
Apr																									--
May																									3
June																									12
July																									49
Aug																									104
Sept																									41
Oct																									48
Nov																									946
Dec																									

Accumulated months included in the 1971 Statement of Operations.

credit union quarterly statistical bulletin

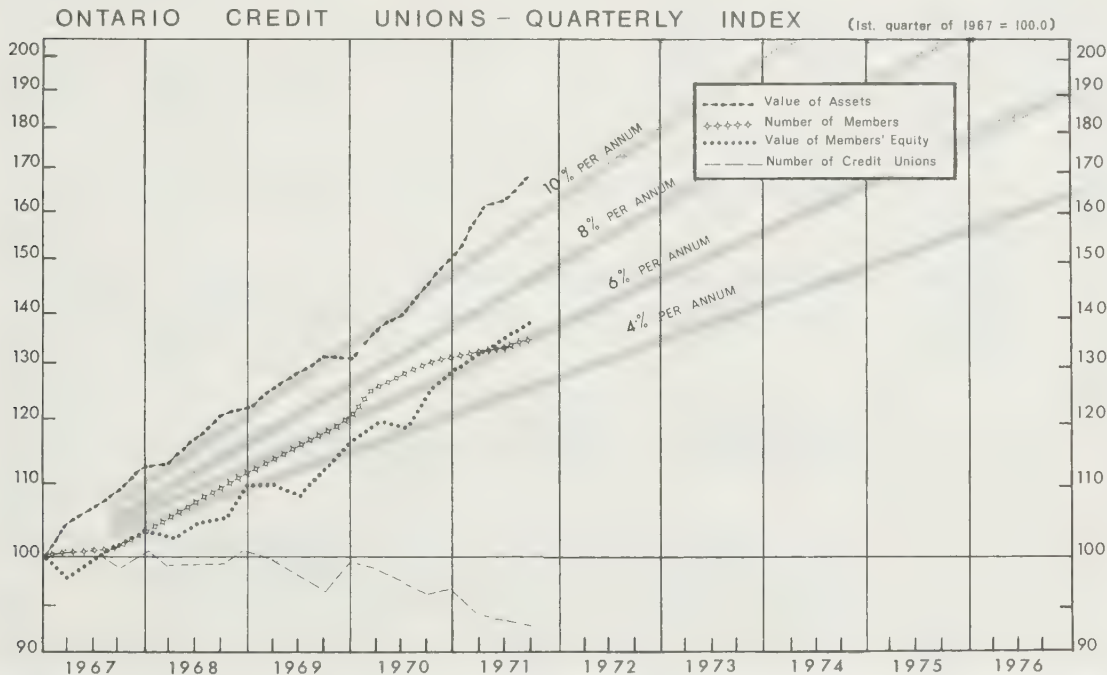
ONTARIO STATISTICAL CENTRE

DECEMBER 1971

VOL. III, NO. 3

CREDIT UNION ASSETS EXCEED BILLION DOLLARS DURING THIRD QUARTER

Compilations show that the total value of assets for all active credit unions and caisses populaires (1,424) in Ontario has reached \$1.06 billion as at September 30, 1971. The current total compares with \$954.8 million recorded on June 30, thus producing an increase of 5.5 per cent over the previous quarter's estimates. The average annual increase in assets, since the quarterly survey began in 1967, approximate 10 per cent as illustrated in the ratio chart below. Similar trends are shown in two other selected phases of credit union activity with rates of increase ranging between 4 and 8 per cent per annum. At the same time, however, a decrease of approximately one per cent per annum is recorded in the number of active credit unions in the province.



ONTARIO STATISTICAL CENTRE
ECONOMIC AND STATISTICAL SERVICES DIVISION
DEPARTMENT OF TREASURY AND ECONOMICS

Hon. W. Darcy McKeough

Treasurer of Ontario and Minister of Economics

H. Ian Macdonald

Deputy Minister



**TABLE 1 - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1971**

ACCOUNT	TYPE OF CREDIT UNION												CAISSES POPULAIRES		
	All Types	OCCUPATIONAL				ASSOCIATIONAL				RESIDENTIAL		Religious	Community		
		Employer	Public Service	Trade Union	Professional	Religious	Ethnic	Co-operative	Other	Urban	Rural				
THOUSAND DOLLARS															
ASSETS															
CASH	51,244	16,080	8,184	255	709	4,343	3,831	619	105	2,703	3,695	8,112		2,608	
INVESTMENTS	129,924	35,990	12,368	284	1,127	12,998	11,215	1,465	30	7,492	3,086	30,642		13,227	
LOANS RECEIVABLE															
(a) Non-Mortgage:															
Personal	630,823	298,901	121,986	5,763	23,547	28,807	14,612	9,325	1,770	61,056	46,999	14,699		3,358	
Other	2,304	216	89	—	—	861	394	2	—	78	513	96		55	
(b) Secured:															
Dwellings (Houses)	166,490	27,747	11,908	761	1,385	23,185	26,691	1,104	—	10,728	7,457	46,334		9,190	
Other	2,081	103	125	—	—	124	874	—	—	773	19	53		10	
FIXED ASSETS															
(a) Land	2,739	845	434	10	11	63	435	14	—	401	139	328		59	
(b) Buildings	10,031	2,663	1,043	39	61	354	562	40	—	1,897	40	2,022		393	
(c) Furniture & Fixtures	3,342	931	412	16	98	209	116	35	9	490	325	581		120	
STABILIZATION FUND	635	282	70	5	17	54	39	8	1	58	43	57		1	
ACCRUED INTEREST ON INVESTMENTS	967	191	205	1	—	114	109	24	1	9	18	257		38	
OTHER ASSETS	6,714	4,034	1,490	21	359	83	72	43	7	374	169	52		10	
TOTAL ASSETS	1,007,294	387,983	158,314	7,155	27,314	71,195	58,950	12,679	1,923	86,059	63,420	103,233		29,069	
LIABILITIES															
ACCOUNTS PAYABLE	3,904	1,317	316	—	153	399	378	94	—	406	191	578		72	
LOANS PAYABLE	27,065	9,333	3,718	507	3,116	803	1,668	530	131	2,036	4,691	486		46	
DEPOSITS	348,509	54,467	60,185	757	6,653	23,774	37,319	4,465	8	29,067	19,791	27,810		24,213	
OTHER LIABILITIES	2,203	752	73	4	400	52	62	18	1	356	30	438		17	
SHARE CAPITAL	540,882	283,026	80,546	5,255	14,860	40,166	16,021	6,828	1,585	48,019	34,341	7,471		2,764	
RESERVES	46,180	20,801	7,496	308	1,081	3,516	2,167	448	88	3,337	2,290	3,545		1,103	
UNDIVIDED EARNINGS	3,379	1,100	644	38	204	162	92	25	7	238	134	244		610	
NET INCOME OR LOSS	35,172	17,187	5,336	286	847	2,323	1,243	271	103	2,600	1,952	2,414		29,069	
TOTAL LIABILITIES	1,007,294	387,983	158,314	7,155	27,314	71,195	58,950	12,679	1,923	86,059	63,420	103,233		29,069	
PERCENT OF TOTAL ASSETS	100.0	38.5	15.7	0.7	2.7	7.1	5.9	1.3	0.2	8.5	6.3	10.2		2.9	
NUMBER OF CREDIT UNIONS REPORTING	1,108	512	127	20	20	137	42	18	7	46	111	49		19	
CREDIT UNIONS ESTIMATED	316	165	21	7	7	43	12	2	11	7	26	8		7	
TOTAL CREDIT UNIONS¹	1,424	677	148	27	27	180	54	20	18	53	137	57		26	

¹ EXCLUDES A NUMBER OF ACTIVE CREDIT UNIONS WHICH HAVE RECEIVED A CHARTER DURING THE CURRENT YEAR.

**TABLE 2 - DISTRIBUTION OF LIABILITIES AND MEMBER'S EQUITY,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1971**

LIABILITY ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of all Sizes
		THOUSAND DOLLARS										
		Under \$25,000	\$25,000 - \$49,000	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
ACCOUNTS PAYABLE												
(a) Interest	2,265	-	-	5	52	82	154	423	571	399	579	0.2
(b) Dividends	69	-	-	1	2	-	1	15	4	-	46	-
(c) Other	1,570	1	4	28	41	49	67	217	370	254	539	0.2
LOANS PAYABLE												
(a) Centrals	23,426	36	162	614	1,847	2,896	2,839	4,885	7,384	2,763	-	2.3
(b) Banks	2,018	7	1	21	111	151	115	254	1,274	-	84	0.2
(c) Other	1,621	3	5	59	138	79	114	457	264	321	181	0.2
DEPOSITS												
(a) Ordinary (demand)	221,084	37	105	608	4,012	5,514	13,237	34,657	50,511	31,273	81,130	22.0
(b) Term	89,979	-	70	109	1,507	1,507	4,488	12,491	20,071	9,096	40,640	8.9
(c) Chequing	37,446	-	1	-	63	612	1,280	5,908	9,908	7,052	12,622	3.7
OTHER LIABILITIES	2,203	-	4	3	87	46	105	376	625	426	531	0.2
MEMBERS' EQUITIES												
SHARE CAPITAL												
(a) Ordinary Shares	536,527	2,041	4,551	13,764	42,300	47,306	65,896	97,141	97,082	55,653	110,793	53.3
(b) Estate/Endowment Shares	1,292	-	-	53	145	102	142	390	157	228	75	0.1
(c) Other	3,063	-	13	25	93	240	216	111	1,797	566	2	0.3
RESERVES												
(a) Guarantee Fund	39,736	146	364	1,072	3,262	3,769	4,882	6,189	6,808	4,068	9,176	4.0
(b) Bond Fluctuation	1,282	-	-	-	1	-	28	91	156	147	859	0.1
(c) Education	230	1	2	10	22	30	23	39	57	24	22	-
(d) Other General Reserves	4,932	3	12	28	90	205	390	993	1,143	719	1,349	0.5
UNDIVIDED EARNINGS	3,379	23	50	109	250	215	446	492	627	258	909	0.3
NET INCOME OR LOSS	35,172	78	231	762	2,509	2,927	4,121	5,912	6,357	3,840	8,435	3.5
Total Liabilities	1,007,294	2,376	5,575	17,271	56,532	65,730	98,544	171,041	205,166	117,087	267,972	100.0
NUMBER OF CREDIT UNIONS REPORTING	1,108	71	113	179	279	157	125	99	56	16	13	77.8
CREDIT UNIONS ESTIMATED	316	83	45	58	75	27	17	9	2	-	-	22.2
Total Active Credit Unions ¹	1,424	154	158	237	354	184	142	108	58	16	13	100.0
Total Credit Union Members	1,059,225	12,642	17,904	39,999	100,037	96,637	125,362	190,131	194,461	103,327	178,755	100.0
Per Cent of Members	100.0	1.2	1.7	3.8	9.4	9.1	11.8	17.9	18.4	9.8	16.9	---

¹ EXCLUDES A NUMBER OF ACTIVE CREDIT UNIONS WHICH HAVE RECEIVED A CHARTER DURING THE CURRENT YEAR.

**TABLE 3 - DISTRIBUTION OF ASSETS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED SEPTEMBER 30, 1971**

ASSET ACCOUNT	All Sizes	ASSET-SIZE OF CREDIT UNION										Per Cent of All-Sizes
		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over	
THOUSAND DOLLARS												
CASH												
(a) On Hand	4,783	23	38	115	208	399	388	1,163	988	471	990	0.5
(b) Deposited in Banks	19,267	315	482	936	2,283	2,055	2,808	2,384	3,690	2,134	2,180	1.9
(c) Deposited in Centrals	15,840	91	168	481	1,352	1,262	2,801	3,455	3,967	1,041	1,222	1.6
(d) Other Deposits	11,354	31	41	125	360	229	484	812	333	323	8,616	1.1
INVESTMENTS												
(a) Shares in Centrals	11,987	58	183	489	1,555	1,480	1,802	2,117	1,816	790	1,697	1.2
(b) Term Deposits (over 90 days)	40,873	73	158	678	2,582	2,286	3,544	7,285	9,144	9,562	5,511	4.0
(c) Government of Canada Bonds	5,899	1	7	84	87	204	208	329	1,145	1,297	2,537	0.6
(d) Provincial Gov't. Securities	18,198	-	3	22	148	324	632	1,293	3,094	1,138	11,544	1.8
(e) Municipal Gov't. Securities	32,586	-	7	17	228	634	1,368	3,352	7,160	2,351	17,469	3.2
(f) Religious Institutions	1,945	-	11	-	25	111	111	17	328	41	1,365	0.2
(g) Hospitals	1,174	-	-	-	1	-	26	52	178	75	842	0.1
(h) Other	17,312	27	94	201	555	853	1,394	2,515	2,251	2,011	7,411	1.7
LOANS RECEIVABLE												
(a) Nov. Mortgage	624,309	1,682	4,247	13,670	44,197	51,499	69,492	117,529	118,017	69,249	134,727	62.0
(i) Personal	3,731	14	38	25	89	92	292	871	1,429	95	786	0.4
(ii) Farm	2,783	-	-	4	-	1	208	320	170	192	1,888	0.3
(iii) Corporations and Co ops	2,304	9	1	45	124	61	129	92	1,416	357	70	0.2
(iv) Other												
(b) Secured by Mortgages	161,468	8	17	191	1,973	3,328	10,645	22,506	41,338	21,607	59,855	16.0
(i) Dwellings (houses)	3,836	-	-	-	54	69	360	520	1,569	571	693	0.4
(ii) Farm	1,186	2	-	-	-	-	11	99	581	44	449	0.1
(iii) Corporations and Co ops	2,081	-	-	-	28	25	136	69	215	797	811	0.2
(iv) Other												
FIXED ASSETS												
(a) Land (b)	2,739	-	-	-	1	47	174	691	746	361	719	0.3
(c) Equipment & Furniture	10,031	-	-	1	13	250	569	2,090	3,383	1,140	2,585	1.0
	3,342	6	18	40	157	176	358	664	1,009	291	623	0.3
STABILIZATION FUND-LOANS	635	2	5	18	40	45	62	102	158	76	127	0.1
ACCRUED INTEREST ON INVESTMENT	967	1	16	3	22	34	44	88	159	105	495	0.1
OTHER ASSETS	6,714	33	41	126	450	330	498	626	882	968	2,760	0.7
Total Assets	1,007,294	2,376	5,575	17,271	56,532	65,730	98,544	171,041	205,166	117,087	267,972	100.0
Per Cent of Total Assets	100.0	0.2	0.6	1.7	5.6	6.5	9.8	17.0	20.4	11.6	26.6	----

TABLE 4- PERCENTAGE DISTRIBUTION OF INCOME AND EXPENSE (ACCUMULATED FROM JANUARY 1, 1971)
OF CREDIT UNIONS IN ONTARIO, BY ASSET-SIZE, QUARTER ENDED SEPTEMBER 30, 1971

Income and Expense Account	ALL SIZES		ASSET-SIZE OF CREDIT UNION									
	Amount	Per Cent	Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
INCOME												
	LOAN INTEREST											
	(a) Non-Mortgage	49,888	74.2	88.3	88.1	90.6	89.0	87.7	81.7	78.0	67.9	65.3
	(b) Mortgage	9,815	14.6	—	0.5	1.0	2.9	4.5	9.2	11.9	20.9	19.8
	BOND & DEBENTURE INTEREST	2,843	4.2	—	0.8	0.4	1.2	1.9	1.7	2.3	3.7	9.4
	INVESTMENT IN CENTRALS											
	(a) Dividends	927	1.4	3.9	3.8	3.6	2.9	2.2	1.7	1.8	1.4	0.3
	(b) Interest	1,652	2.4	1.6	1.4	2.1	1.8	1.3	2.1	2.5	2.7	2.2
	Other Income	2,146	3.2	6.2	5.4	2.3	2.2	2.4	3.6	3.5	3.4	3.0
	Total Income	67,271	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
EXPENDITURES												
	BANK CHARGES	327	1.0	2.0	1.5	1.3	0.8	1.0	1.1	1.2	1.1	0.9
	DEPRECIATION	360	1.1	—	—	0.3	0.3	0.7	1.0	1.2	1.3	1.3
	INSURANCE											
	(a) Loan Protection & Life Savings	6,084	19.0	33.3	32.1	34.2	30.9	26.6	25.8	19.6	16.5	13.6
	(b) Bonding, Burglary, Fidelity	173	0.5	3.9	2.2	1.8	1.7	1.4	1.0	0.6	0.4	0.1
	(c) Fire & Others	97	0.3	—	1.5	0.5	0.7	0.7	0.4	0.3	0.3	0.1
	INTEREST ON BORROWINGS	1,592	5.0	5.9	4.4	8.5	6.7	7.4	4.3	4.9	6.6	4.0
	INTEREST ON DEPOSITS	9,754	30.4	2.0	2.2	4.4	9.6	12.4	15.5	26.6	31.4	45.0
	PROMOTIONAL	537	1.7	2.0	2.2	2.6	1.9	1.4	1.6	1.9	1.6	1.4
NET INCOME												
	RENT	485	1.5	3.9	4.4	4.1	5.0	2.7	1.9	1.1	0.7	1.3
	SALARIES, HONORARIA	7,875	24.5	25.5	20.4	20.3	22.3	28.9	31.4	26.8	25.1	20.4
	STATIONARY & SUPPLIES	708	2.2	7.8	5.1	3.8	3.5	2.6	2.4	2.2	1.9	1.7
	OTHER EXPENDITURES	4,107	12.8	13.7	24.0	18.2	16.6	14.2	13.6	13.6	12.6	10.2
	Total Expenditures	35,172	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	NET INCOME											
	NET INCOME AS PER CENT OF TOTAL INCOME	52.3	—	60.2	63.0	66.3	64.0	59.5	58.0	48.3	47.1	51.1
		35,172	—	77	233	764	2,509	2,928	4,122	5,911	6,357	8,433

**TABLE 5-QUARTERLY INDEX OF SELECTED CREDIT UNION OPERATIONS
IN ONTARIO, BY ASSET-SIZE, QUARTER ENDED SEPTEMBER 30, 1971**

AVERAGE OF	ALL SIZES		Under \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 and Over
	Current Quarter	One Year Ago										
ASSETS PER MEMBER	951	827	188	311	432	565	680	786	900	1,055	1,133	1,489
EQUITY PER MEMBER	547	530	181	292	396	487	567	607	586	587	634	736
SHARE BALANCE PER MEMBER	510	455	161	254	346	425	493	528	514	509	546	620
VALUE OF NEW LOANS PER BORROWER	1,363	1,147	427	598	785	1,094	1,189	1,295	1,422	1,621	1,606	1,415
SIZE OF OUTSTANDING LOANS PER MEMBER	757	679	135	240	348	465	570	648	747	847	899	1,115
SIZE OF NEW LOANS	1,273	1,155	428	101	784	1,084	1,175	1,269	1,441	1,593	1,605	1,481
SAVINGS PER MEMBER (DEPOSITS & SHARE CAPITAL)	840	714	164	265	364	481	572	680	793	923	1,005	1,372

TABLE A - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS,
BY TYPE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1971

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION												
	ALL TYPES	OCCUPATIONAL			ASSOCIATIONAL				RESIDENTIAL			CAISSES POPULAIRES	
		EMPLOYER	PUBLIC SERVICE	TRADE UNION	PROFESSIONAL	RELIGIOUS	ETHNIC	CO-OPERATIVE	OTHER	URBAN	RURAL	RELIGIOUS	COMMUNITY
THOUSAND DOLLARS													
ASSETS													
CASH	47,849	11,181	7,321	185	1,993	3,784	3,789	540	213	3,138	3,867	8,897	2,941
INVESTMENTS	125,576	37,801	12,240	236	845	11,374	11,174	1,434	27	6,621	2,627	28,734	12,463
LOANS RECEIVABLE													
(a) Non - Mortgage :	599,913	289,809	115,445	5,537	20,668	28,177	13,534	8,766	1,662	54,628	44,966	13,425	3,296
Personal	9,084	331	83	52	-	1,066	1,056	-	-	2,768	2,866	749	113
Other													
(b) Secured :	143,044	22,340	10,677	699	587	20,486	23,209	1,003	-	7,712	6,566	41,021	8,744
Dwellings (Houses)	6,415	42	-	-	-	1,377	1,705	-	-	1,878	816	420	177
Other													
FIXED ASSETS													
(a) Land	2,647	823	402	10	10	65	418	21	-	379	135	323	61
(b) Buildings	10,071	2,670	1,027	38	62	369	531	36	-	1,863	1,034	2,022	419
(c) Furniture & Fixtures	3,183	879	371	17	96	170	103	28	7	482	365	538	127
STABILIZATION FUND	587	286	69	5	17	53	35	10	1	58	45	7	1
ACCRUED INTEREST ON INVESTMENTS	874	199	107	-	-	113	117	18	-	3	4	306	7
OTHER ASSETS	5,613	3,316	1,364	17	181	85	54	39	3	303	184	55	12
TOTAL ASSETS	954,856	369,677	149,106	6,796	24,459	67,119	55,725	11,895	1,913	79,833	63,475	96,497	28,361
LIABILITIES													
ACCOUNTS PAYABLE	3,449	1,266	194	-	271	339	246	172	1	234	253	375	98
LOANS PAYABLE	24,415	8,654	3,230	476	1,189	810	1,769	352	198	2,494	4,826	363	54
DEPOSITS	327,444	52,882	55,172	653	6,833	22,394	35,050	3,208	15	25,334	19,974	82,150	23,779
OTHER LIABILITIES	2,326	628	55	2	616	42	151	20	1	322	43	418	28
SHARE CAPITAL	524,533	272,779	78,896	5,144	13,925	38,462	15,454	7,461	1,536	46,356	34,345	7,523	2,652
RESERVES	46,409	20,929	7,503	308	1,018	3,445	2,162	473	88	3,310	2,506	3,544	1,123
UNDIVIDED EARNINGS	3,291	1,147	620	41	65	166	92	22	7	243	168	482	238
NET INCOME OR LOSS	22,989	11,392	3,436	172	542	1,461	801	187	67	1,540	1,360	1,642	389
TOTAL LIABILITIES	954,856	369,677	149,106	6,796	24,459	67,119	55,725	11,895	1,913	79,833	63,475	96,497	28,361
PERCENT OF TOTAL ASSETS	100.0	38.7	15.6	0.7	2.6	7.0	5.8	1.2	0.2	8.4	6.7	10.1	3.0
NUMBER OF CREDIT UNIONS REPORTING	1,086	502	121	20	19	131	40	17	11	44	112	51	22
CREDIT UNIONS ESTIMATED	347	184	27	8	9	50	14	3	7	7	24	6	4
TOTAL CREDIT UNIONS ¹	1,433	686	148	28	28	181	54	20	18	51	136	57	26

¹Excludes a number of active credit unions which have received a charter during the current year.

TABLE B - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1971

PRELIMINARY

ACCOUNT	ASSET - SIZE OF CREDIT UNION											PERCENT OF ALL SIZES
	ALL SIZES	UNDER \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 AND OVER	
	THOUSAND DOLLARS											
ASSETS												
CASH	47,849	494	775	1,419	3,907	3,545	5,915	7,545	9,913	4,547	9,789	5.0
INVESTMENTS	125,576	175	488	1,573	5,213	5,446	8,569	16,645	23,098	15,662	48,707	13.2
LOANS RECEIVABLE												
(a) Non - Mortgage :												
Personal	599,913	1,974	4,299	13,547	44,139	53,472	71,023	109,576	113,692	58,462	129,729	62.8
Other	9,084	47	90	56	206	270	420	1,542	3,015	654	2,784	0.9
(b) Secured :												
Dwellings (Houses)	143,044	9	52	321	1,946	3,819	9,401	20,524	36,417	18,400	52,155	15.0
Other	6,415	-	-	19	51	133	526	307	2,303	1,385	1,691	0.7
FIXED ASSETS												
(a) Land	2,647	-	-	-	1	70	134	831	552	360	699	0.3
(b) Buildings	10,071	-	-	-	27	291	513	2,312	3,183	1,149	2,596	1.0
(c) Furniture & Fixtures	3,183	8	17	39	167	186	335	701	921	205	604	0.3
STABILIZATION FUND	587	2	7	19	40	46	68	100	115	63	127	0.1
ACCRUED INTEREST ON INVESTMENTS	874	1	5	3	20	6	24	61	227	95	432	0.1
OTHER ASSETS	5,613	26	31	117	394	326	524	714	716	314	2,451	0.6
TOTAL ASSETS	954,856	2,736	5,764	17,113	56,111	67,610	97,452	160,858	194,152	101,296	251,764	100.0
LIABILITIES												
ACCOUNTS PAYABLE	3,449	1	51	11	56	87	364	706	960	331	882	0.4
LOANS PAYABLE	24,415	75	201	598	2,170	3,326	2,490	5,933	7,035	2,104	483	2.5
DEPOSITS	327,444	67	234	837	5,334	8,961	20,689	49,555	75,186	41,072	125,507	34.3
OTHER LIABILITIES	2,326	-	2	2	85	59	147	298	897	336	500	0.2
SHARE CAPITAL	524,533	2,280	4,653	13,911	42,972	48,568	65,018	92,886	97,229	50,437	106,579	55.0
RESERVES	46,409	203	407	1,110	3,538	4,296	5,533	7,169	8,255	4,499	11,399	4.8
UNDIVIDED EARNINGS	3,291	35	48	118	243	232	449	572	458	225	911	0.4
NET INCOME OR LOSS	22,989	75	168	526	1,713	2,081	2,762	3,739	4,130	2,292	5,503	2.4
TOTAL LIABILITIES	954,856	2,736	5,764	17,113	56,111	67,610	97,452	160,858	194,152	101,296	251,764	100.0
PERCENT OF TOTAL ASSETS	100.0	0.3	0.6	1.8	5.9	7.1	10.2	16.8	20.3	10.6	26.4	-
NUMBER OF CREDIT UNIONS REPORTING	1,086	79	110	163	266	165	128	94	54	14	13	75.8
CREDIT UNIONS ESTIMATED	347	93	51	70	88	23	12	8	2	-	-	24.2
TOTAL CREDIT UNIONS ¹	1,433	172	161	233	354	188	140	102	56	14	13	100.0

¹Excludes a number of active credit unions which have received a charter during the current year.

TABLE A - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS, QUARTER ENDED MARCH 31, 1971.
BY TYPE OF CREDIT UNION

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION											
	ALL TYPES			OCCUPATIONAL			ASSOCIATIONAL			RESIDENTIAL		
	EMPLOYER	PUBLIC SERVICE	TRADE UNION	PROFESSIONAL	RELIGIOUS	ETHNIC	CO-OPERATIVE	OTHER	URBAN	RURAL	CAISSES RELIGIEUSES	POPULAIRES COMMUNITY
THOUSAND DOLLARS												
ASSETS												
CASH	48,626	16,227	5,544	322	1,547	3,743	3,460	1,136	2,146	3,699	8,729	1,882
INVESTMENTS	119,783	35,423	15,189	242	877	10,444	10,815	5,894	6,027	2,538	24,381	7,924
LOANS RECEIVABLE												
(a) Non - Mortgage:												
Personal	564,048	278,576	108,067	4,731	19,231	27,877	13,312	9,269	45,189	41,793	11,663	2,618
Other	8,196	396	47	-	-	907	1,111	-	2,259	2,651	692	133
(b) Secured:												
Dwellings (Houses)	131,527	20,129	9,541	562	606	20,361	20,881	7,316	5,781	5,929	27,286	13,135
Other	6,168	44	-	-	-	1,330	1,666	3	1,750	763	420	192
FIXED ASSETS												
(a) Land	2,084	688	402	10	10	64	181	29	217	120	307	56
(b) Buildings	9,517	2,727	1,031	38	62	353	184	312	1,673	989	1,905	243
(c) Furniture & Fixtures	2,982	882	332	13	98	172	99	87	340	378	471	106
STABILIZATION FUND	583	285	68	5	17	50	42	9	55	44	6	1
ACCRUED INTEREST ON INVESTMENTS	824	118	94	-	-	137	99	17	2	20	170	165
OTHER ASSETS	5,706	3,422	1,402	18	169	126	91	40	245	115	42	25
TOTAL ASSETS	900,044	358,917	141,717	5,941	22,617	65,564	51,941	24,112	65,684	59,039	76,072	26,480
LIABILITIES												
ACCOUNTS PAYABLE	2,950	1,034	201	2	163	336	163	96	186	219	458	90
LOANS PAYABLE	19,577	5,911	2,377	281	1,154	633	876	449	2,181	5,111	401	82
DEPOSITS	293,733	45,830	51,694	657	5,704	20,093	33,230	14,740	18,669	16,769	63,735	22,576
OTHER LIABILITIES	1,981	918	82	3	385	58	54	7	219	22	179	34
SHARE CAPITAL	516,460	274,876	77,201	4,545	13,746	39,615	14,773	6,882	40,165	33,206	7,671	2,124
RESERVES	46,884	21,528	7,665	304	1,036	3,691	2,136	1,381	2,890	2,491	2,469	1,250
UNDIVIDED EARNINGS	4,317	2,306	632	21	66	218	139	102	137	254	583	55
NET INCOME OR LOSS	13,942	6,514	1,865	128	363	920	570	455	1,237	1,007	578	249
TOTAL LIABILITIES	900,044	358,917	141,717	5,941	22,617	65,564	51,941	24,112	65,684	59,039	76,072	26,480
PERCENT OF TOTAL ASSETS	100.0	39.9	15.7	0.7	2.5	7.3	5.8	2.7	7.3	6.6	8.4	2.9
NUMBER OF CREDIT UNIONS REPORTING	1,084	506	121	18	20	138	39	20	34	114	49	19
CREDIT UNIONS ESTIMATED	381	198	27	12	9	53	15	13	11	28	11	2
TOTAL CREDIT UNIONS ¹	1,465	704	148	30	29	191	54	22	45	142	59	21

¹Excludes a number of active credit unions which have received a charter during the current year.

TABLE B - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1971.

PRELIMINARY

ACCOUNT	ASSET - SIZE OF CREDIT UNION											PERCENT OF ALL SIZES
	ALL SIZES	UNDER \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 AND OVER	
	THOUSAND DOLLARS											
ASSETS												
CASH	48,626	541	863	1,775	4,549	4,744	6,347	7,989	9,132	4,657	8,029	5.4
INVESTMENTS	119,783	196	519	1,563	5,425	5,108	7,625	16,259	21,901	17,614	43,573	13.3
LOANS RECEIVABLE	564,048	2,160	4,722	13,476	44,536	53,405	64,383	109,154	99,055	66,284	106,873	62.7
(a) Non - Mortgage :	8,196	25	101	114	236	162	490	2,418	1,838	630	2,182	0.9
Personal	131,527	-	74	222	2,083	3,868	8,741	19,295	32,822	16,816	47,606	14.6
(b) Secured :	6,168	-	7	19	68	116	523	1,593	843	1,398	1,601	0.7
Dwellings (Houses)												
Other												
FIXED ASSETS	2,084	-	-	-	9	72	129	566	344	368	596	0.2
(a) Land	9,517	-	-	-	32	329	555	2,237	2,607	1,326	2,431	1.1
(b) Buildings	2,982	9	24	42	169	203	294	697	788	209	547	0.3
(c) Furniture & Fixtures	583	2	5	13	43	49	66	109	104	80	112	0.1
STABILIZATION FUND	824	4	5	5	22	7	47	72	206	108	348	0.1
ACCRUED INTEREST ON INVESTMENTS	5,706	20	47	137	317	278	414	686	714	973	2,120	0.6
OTHER ASSETS												
TOTAL ASSETS	900,044	2,957	6,367	17,366	57,489	68,341	89,614	161,075	170,354	110,463	216,018	100.0
LIABILITIES												
ACCOUNTS PAYABLE	2,950	1	4	11	61	115	334	601	681	495	647	0.3
LOANS PAYABLE	19,577	79	147	604	1,965	2,262	1,844	5,880	4,894	1,757	145	2.2
DEPOSITS	293,733	82	236	971	5,970	8,653	15,901	44,892	63,863	41,593	111,572	32.6
OTHER LIABILITIES	1,981	1	-	4	60	127	98	351	789	239	312	0.2
SHARE CAPITAL	516,460	2,487	5,323	14,075	44,364	50,996	63,855	98,578	89,199	58,918	88,665	57.4
RESERVES	46,884	186	458	1,175	3,772	4,648	5,254	7,633	7,931	5,411	10,416	2.2
UNDIVIDED EARNINGS	4,517	51	53	143	279	271	548	723	451	204	1,794	0.5
NET INCOME OR LOSS	13,942	70	146	383	1,018	1,269	1,780	2,417	2,546	1,846	2,467	1.6
TOTAL LIABILITIES	900,044	2,957	6,367	17,366	57,489	68,341	89,614	161,075	170,354	110,463	216,018	100.0
PERCENT OF TOTAL ASSETS	100.0	0.3	0.7	1.9	6.4	7.6	10.0	17.9	18.9	12.3	24.0	100.0
NUMBER OF CREDIT UNIONS REPORTING	1,084	88	118	164	270	163	114	96	45	15	11	74.0
CREDIT UNIONS ESTIMATED	381	108	58	71	92	26	14	7	5	0	0	26.0
TOTAL CREDIT UNIONS ¹	1,465	196	176	235	362	189	128	103	50	15	11	100.0

¹Excludes a number of active credit unions which have received a charter during the current year.

TABLE - A - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS, 1970
BY TYPE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1970

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION									
	ALL TYPES	INDUSTRIAL AND COMMERCIAL	PUBLIC SERVICE	ASSOCIATIONAL		RELIGIOUS		COMMUNITY		
				URBAN	RURAL	URBAN	RURAL	URBAN	RURAL	
THOUSAND DOLLARS										
ASSETS										
CASH	45,117	14,486	7,280	5,990	45	8,506	4,134	1,637		3,039
INVESTMENTS	97,900	16,895	22,173	12,257	18	30,519	6,184	6,690		3,164
LOANS	131,623	13,106	17,412	26,585	111	47,323	12,666	8,136		6,284
(a) Secured	572,957	241,975	179,635	43,478	281	36,340	12,155	17,807		41,286
(b) Non - Mortgage										
FIXED ASSETS	2,183	611	610	270	-	333	139	68		152
(a) Land	9,199	2,500	1,647	780	-	1,990	587	574		1,121
(d) Buildings	2,964	903	523	315	-	533	233	139		318
(c) Furniture & Fixtures	516	216	133	62	-	47	5	17		36
STABILIZATION FUND	1,128	462	168	98	-	315	52	1		32
ACCRUED INTEREST ON INVESTMENTS	6,837	3,321	2,428	691	-	189	52	43		113
OTHER ASSETS										
TOTAL ASSETS	870,424	294,475	232,009	90,526	455	126,095	36,207	35,112		55,545
LIABILITIES										
ACCOUNTS PAYABLE	3,288	1,134	562	298	-	624	291	282		97
LOANS PAYABLE	27,950	9,856	6,531	2,794	5	1,596	675	824		5,669
DEPOSITS	271,310	43,096	56,608	42,037	27	72,596	25,389	14,558		16,599
OTHER LIABILITIES	1,220	345	157	433	-	105	62	27		87
SHARE CAPITAL	484,212	206,723	144,336	38,619	368	41,511	7,987	15,482		29,180
RESERVES	46,673	16,774	11,837	3,765	37	6,080	1,067	2,008		2,210
UNDIVIDED EARNINGS	38,771	16,547	11,961	2,676	24	5,579	736	1,525		1,703
TOTAL LIABILITIES	870,424	294,475	232,009	90,526	455	126,095	36,207	35,112		55,545
NUMBER OF										
CREDIT UNIONS REPORTING	1,062	449	189	82	-	147	53	37		101
CREDIT UNIONS ESTIMATED	412	185	70	43	2	57	15	13		27
TOTAL CREDIT UNIONS ¹	1,474	634	259	125	6	204	68	50		128

¹ Excludes a number of active credit unions which have received a charter during the current year and the previous year

TABLE-B-- SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED DECEMBER 31, 1970

P R E L I M I N A R Y

ACCOUNT	ASSET - SIZE OF CREDIT UNION											THOUSAND DOLLARS										
	ALL SIZE	UNDER \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 AND OVER											
ASSETS																						
CASH	45,117	526	744	1,732	4,564	4,392	5,835	7,586	8,509	5,712	5,517											
INVESTMENTS	97,900	182	359	1,509	4,282	4,774	6,832	15,215	13,658	13,483	37,606											
LOANS	131,623	18	28	287	2,501	3,925	8,425	22,000	30,798	17,765	45,876											
(a) Secured	572,957	2,458	5,047	14,005	45,162	58,329	68,376	113,605	95,174	61,803	108,998											
(b) Non-Mortgage																						
FIXED ASSETS	2,183	-	-	-	8	68	113	640	392	366	596											
(a) Land	9,199	-	1	-	96	352	461	2,184	2,335	1,333	2,437											
(d) Buildings	2,964	10	19	49	173	223	321	703	698	202	566											
(c) Furniture & Fixtures																						
STABILIZATION FUND	516	3	5	12	39	49	59	98	86	67	98											
ACCRUED INTEREST ON INVESTMENTS	1,128	2	1	3	28	18	31	104	140	156	645											
OTHER ASSETS	6,837	27	55	127	520	446	582	611	865	521	3,083											
TOTAL ASSETS	870,424	3,226	6,259	17,724	57,373	72,576	91,035	162,746	152,655	101,408	205,422											
LIABILITIES																						
ACCOUNTS PAYABLE	3,288	5	8	87	120	99	246	910	607	350	856											
LOANS PAYABLE	27,950	109	153	756	2,402	2,758	2,880	8,378	6,663	2,950	901											
DEPOSITS	271,310	86	90	1,055	6,942	7,963	15,226	46,262	53,237	37,562	102,887											
OTHER LIABILITIES	1,220	2	1	43	36	99	69	198	529	123	120											
SHARE CAPITAL	484,212	2,584	5,185	13,578	41,036	52,940	62,825	92,687	79,709	51,250	82,418											
RESERVES	43,673	245	447	1,116	3,405	4,751	5,260	7,218	6,747	4,679	9,805											
UNDIVIDED EARNINGS	38,771	195	375	1,089	3,432	3,966	4,529	7,093	5,163	4,494	8,435											
TOTAL LIABILITIES	870,424	3,226	6,259	17,724	57,373	72,576	91,035	162,746	152,655	101,408	205,422											
NUMBER OF CREDIT UNIONS REPORTING	1,062	98	113	168	264	162	103	89	40	14	11											
CREDIT UNIONS ESTIMATED	412	98	58	72	101	39	24	15	5	-	-											
TOTAL CREDIT UNIONS ¹	1,474	196	171	240	365	201	127	104	45	14	11											

¹ Excludes a number of active credit unions which have received a charter during the current year and the previous year

TABLE "A" - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS.
BY TYPE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1970.

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION									
	ALL TYPES	INDUSTRIAL AND COMMERCIAL	PUBLIC SERVICE	ASSOCIATIONAL		RELIGIOUS		COMMUNITY		
				URBAN	RURAL	URBAN	RURAL	URBAN	RURAL	
THOUSAND DOLLARS										
ASSETS										
CASH	36,166	11,624	4,232	4,574	47	8,180	3,862	1,066	2,581	
INVESTMENTS	91,562	14,870	18,375	11,900	17	36,361	5,393	1,594	3,052	
LOANS										
(a) Secured	124,177	12,707	17,178	26,006	111	48,422	11,769	1,968	6,016	
(b) Non-Mortgage	560,962	236,737	176,492	44,379	272	34,108	11,286	17,695	39,993	
FIXED ASSETS										
(a) Land	2,218	635	616	281	---	376	127	47	136	
(d) Buildings	9,378	2,474	1,847	732	---	2,375	566	259	1,125	
(c) Furniture & Fixtures	2,998	929	547	325	---	585	223	82	307	
STABILIZATION FUND	496	219	123	64	---	32	5	18	35	
ACCRUED INTEREST ON INVESTMENTS	478	81	122	79	---	133	51	2	10	
OTHER ASSETS	5,557	2,905	2,212	140	---	103	21	21	155	
TOTAL ASSETS	833,992	283,181	221,744	88,480	447	130,675	33,303	22,752	53,410	
LIABILITIES										
ACCOUNTS PAYABLE	2,858	1,209	520	450	---	287	179	112	101	
LOANS PAYABLE	33,927	11,643	10,446	2,685	18	1,432	974	925	5,804	
DEPOSITS	260,859	41,660	54,450	38,629	20	84,442	22,768	4,146	14,744	
OTHER LIABILITIES	1,608	532	361	215	---	330	92	4	74	
SHARE CAPITAL	459,080	198,661	135,444	40,063	361	32,860	7,500	15,256	28,935	
RESERVES	42,169	16,237	11,142	3,819	27	6,682	1,028	1,207	2,027	
UNDIVIDED EARNINGS	33,491	13,239	9,381	2,619	21	4,642	762	1,102	1,725	
TOTAL LIABILITIES	833,992	283,181	221,744	88,480	447	130,675	33,303	22,752	53,410	
NUMBER OF CREDIT UNIONS REPORTING										
CREDIT UNIONS REPORTING	1,001	412	181	80	4	146	53	32	93	
CREDIT UNIONS ESTIMATED	478	224	74	46	2	62	15	17	38	
TOTAL CREDIT UNIONS ¹	1,479	636	255	126	6	208	68	49	131	

¹Excludes a number of active credit unions which have received a charter during the current year and the previous year

TABLE-B-- SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS.
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED SEPTEMBER 30, 1970.

P R E L I M I N A R Y

ACCOUNT	ASSET - SIZE OF CREDIT UNION										
	THOUSAND DOLLARS										
	ALL SIZE	UNDER \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 AND OVER
ASSETS											
CASH	36,166	447	717	1,685	3,726	3,207	5,307	6,082	6,295	4,720	3,980
INVESTMENTS	91,562	140	405	1,416	3,956	4,350	5,310	13,849	11,765	12,081	38,290
LOANS											
(a) Secured	124,177	21	38	327	2,249	4,172	8,794	20,824	28,516	17,924	41,312
(b) Non-Mortgage	560,962	2,655	4,936	14,376	46,907	55,676	66,119	114,013	89,874	69,602	96,804
FIXED ASSETS											
(a) Land	2,218	--	--	--	5	70	97	617	426	382	621
(d) Buildings	9,378	--	1	--	74	323	505	2,155	2,511	1,385	2,424
(c) Furniture & Fixtures	2,998	12	23	45	194	207	318	738	647	217	597
STABILIZATION FUND	496	3	5	12	42	48	58	95	73	80	80
ACCRUED INTEREST ON INVESTMENTS	478	2	--	10	12	4	33	69	118	82	148
OTHER ASSETS	5,557	26	71	219	424	243	423	549	942	859	1,801
TOTAL ASSETS	833,992	3,306	6,196	18,090	57,589	68,300	86,964	158,991	141,167	107,332	186,057
LIABILITIES											
ACCOUNTS PAYABLE	2,858	7	5	30	83	99	173	870	442	713	436
LOANS PAYABLE	33,927	126	165	863	2,704	2,673	3,314	9,842	9,815	3,798	627
DEPOSITS	260,859	45	157	1,025	5,189	7,461	14,818	43,484	46,848	37,795	104,037
OTHER LIABILITIES	1,608	2	1	24	75	40	74	535	322	228	307
SHARE CAPITAL	459,080	2,725	5,104	13,968	43,206	49,966	59,548	90,754	72,887	56,156	64,766
RESERVES	42,169	246	456	1,243	3,493	4,666	4,955	7,268	5,888	4,855	9,099
UNDIVIDED EARNINGS	33,491	155	308	937	2,839	3,395	4,082	6,238	4,965	3,787	6,785
TOTAL LIABILITIES	833,992	3,306	6,196	18,090	57,589	68,300	86,964	158,991	141,167	107,332	186,057
NUMBER OF CREDIT UNIONS REPORTING	1,001	85	105	160	247	149	102	92	38	14	9
CREDIT UNIONS ESTIMATED	478	122	65	91	122	40	21	10	5	1	1
TOTAL CREDIT UNIONS ¹	1,479	207	170	251	369	189	123	102	43	15	10

¹Excludes a number of active credit unions which have received a charter during the current year and the previous year

credit union - quadrants - individual

LIBRARY

TABLE A - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS
BY TYPE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1970

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION									
	ALL TYPES	INDUSTRIAL AND COMMERCIAL	PUBLIC SERVICE	ASSOCIATIONAL		RELIGIOUS		COMMUNITY		
				URBAN	RURAL	URBAN	RURAL	URBAN	RURAL	
THOUSAND DOLLARS										
ASSETS										
CASH	35,360	9,214	4,908	5,486	16	8,167	4,120	646		2,803
INVESTMENTS	84,920	14,966	19,270	10,535	3	31,573	5,299	950		2,324
LOANS										
(a) Secured	122,526	12,591	16,891	24,823	-	48,537	11,871	1,732		6,801
(b) Non-Mortgage	553,153	238,787	171,320	46,235	77	35,986	10,108	11,707		38,933
FIXED ASSETS										
(a) Land	2,080	618	603	275	--	333	109	53		89
(d) Buildings	8,871	2,358	1,800	618	--	2,140	565	230		1,160
(c) Furniture & Fixtures	2,945	898	543	329	--	558	258	51		308
STABILIZATION FUND	512	226	127	64	--	42	3	13		37
ACCRUED INTEREST ON INVESTMENTS	432	35	96	69	--	188	37	--		7
OTHER ASSETS	5,338	2,976	1,872	146	--	156	26	12		150
TOTAL ASSETS	816,137	282,669	217,430	88,580	96	127,680	32,396	15,394		51,892
LIABILITIES										
ACCOUNTS PAYABLE	2,759	1,313	328	397	--	380	142	74		125
LOANS PAYABLE	32,798	11,085	9,530	3,613	5	1,688	803	705		5,369
DEPOSITS	241,461	37,643	50,969	37,687	--	73,902	23,225	3,220		14,815
OTHER LIABILITIES	1,470	360	476	273	--	232	68	2		59
SHARE CAPITAL	471,369	205,645	138,056	41,203	84	41,547	6,652	10,009		28,173
RESERVES	42,928	17,116	11,437	3,849	4	6,729	951	819		2,023
UNDIVIDED EARNINGS	23,352	9,507	6,634	1,558	3	3,202	555	565		1,328
TOTAL LIABILITIES	816,137	282,669	217,430	88,580	96	127,680	32,396	15,394		51,892
NUMBER OF CREDIT UNIONS REPORTING										
CREDIT UNIONS ESTIMATED	971	410	180	75	3	135	51	26		91
CREDIT UNIONS ESTIMATED	523	237	77	53	4	77	17	17		41
TOTAL CREDIT UNIONS'	1,494	647	257	128	7	212	68	43		132

*Excludes a number of active credit unions which have received a charter during the current year and the previous year

TABLE-B- SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED JUNE 30, 1970

PRELIMINARY

ACCOUNT	ASSET - SIZE OF CREDIT UNION										
	ALL SIZE	UNDER \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 AND OVER
THOUSAND DOLLARS											
ASSETS											
CASH	35,360	467	699	1,507	3,372	2,998	4,999	6,499	7,430	5,139	2,250
INVESTMENTS	84,920	207	532	1,594	3,804	4,613	4,739	13,828	10,942	12,965	31,696
LOANS	122,526	4	21	292	2,120	4,433	8,518	23,687	25,137	20,728	37,586
(a) Secured	553,153	2,694	5,166	15,200	47,909	55,971	65,110	116,396	84,059	68,052	92,596
(b) Non-Mortgage											
FIXED ASSETS	2,080	-	-	-	5	82	79	607	371	357	579
(a) Land	8,871	-	1	1	58	338	452	2,056	2,429	1,413	2,123
(d) Buildings	2,945	21	20	48	187	205	315	777	574	359	439
(c) Furniture & Fixtures											
STABILIZATION FUND	512	3	5	13	43	49	58	103	71	86	81
ACCRUED INTEREST ON INVESTMENTS	432	1	-	3	14	2	7	48	106	73	178
OTHER ASSETS	5,338	16	54	155	370	278	425	697	747	427	2,169
TOTAL ASSETS	816,137	3,413	6,498	18,813	57,882	68,969	84,702	164,698	131,866	109,599	169,697
LIABILITIES											
ACCOUNTS PAYABLE	2,759	1	3	21	104	51	245	622	307	635	770
LOANS PAYABLE	32,798	99	236	940	2,903	2,629	3,771	8,775	9,378	3,341	726
DEPOSITS	241,461	111	222	1,256	5,559	8,676	12,557	47,092	40,606	39,200	86,182
OTHER LIABILITIES	1,470	5	1	11	84	52	76	416	198	246	381
SHARE CAPITAL	471,369	2,887	5,351	14,590	43,558	50,386	60,131	95,601	71,858	58,428	68,579
RESERVES	42,928	200	459	1,299	3,709	4,768	5,072	7,764	5,875	5,300	8,482
UNDIVIDED EARNINGS	23,352	110	226	696	1,965	2,407	2,850	4,428	3,644	2,449	4,577
TOTAL LIABILITIES	816,137	3,413	6,498	18,813	57,882	68,969	84,702	164,698	131,866	109,599	169,697
NUMBER OF CREDIT UNIONS REPORTING	971	77	102	156	236	152	96	95	33	15	9
CREDIT UNIONS ESTIMATED	523	138	76	103	131	38	21	10	6	-	-
TOTAL CREDIT UNIONS ¹	1,494	215	178	259	367	190	117	105	39	15	9

¹ Excludes a number of active credit unions which have received a charter during the current year and the previous year

TABLE - A - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS
BY TYPE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1970

ACCOUNT	TYPE OF CREDIT UNION									
	ALL TYPES	INDUSTRIAL AND COMMERCIAL	PUBLIC SERVICE	ASSOCIATIONAL		RELIGIOUS		COMMUNITY		
				URBAN	RURAL	URBAN	RURAL	URBAN	RURAL	
THOUSAND DOLLARS										
ASSETS										
CASH	36,826	9,950	5,459	6,521	45	7,645	4,171	559	2,476	
INVESTMENTS	84,953	13,901	20,043	9,940	12	23,250	4,489	362	2,344	
LOANS	120,708	13,284	17,412	25,751	75	43,845	11,461	1,639	6,541	
(a) Secured	524,049	252,923	159,867	40,482	269	33,175	10,048	11,509	35,286	
(b) Non-Mortgage										
FIXED ASSETS	1,776	553	437	276	-	277	20	49	64	
(a) Land	7,782	2,136	1,476	655	-	1,811	492	277	565	
(d) Buildings	2,688	867	467	311	1	502	237	55	243	
(c) Furniture & Fixtures										
STABILIZATION FUND	508	227	127	62	-	37	4	7	27	
ACCRUED INTEREST ON INVESTMENTS	386	21	91	74	-	153	39	-	9	
OTHER ASSETS	5,302	2,919	1,940	102	1	125	55	-	12	
TOTAL ASSETS	784,978	276,781	207,819	84,175	403	120,820	31,316	14,822	48,842	
LIABILITIES										
ACCOUNTS PAYABLE	2,401	918	340	465	-	412	136	20	110	
LOANS PAYABLE	27,707	9,804	7,271	2,299	5	1,107	1,190	695	4,541	
DEPOSITS	226,281	3,140	42,230	15,100	6	2,000	1,130	2,220	12,120	
OTHER LIABILITIES	1,789	713	354	26	-	26	13	7	28	
SHARE CAPITAL	467,517	209,295	3,212	4,035	250	25,360	2,354	796	2,200	
RESERVES	43,541	17,218	11,310	2,593	25	1,400	1,240	341	1,400	
UNDIVIDED EARNINGS	15,842	5,294	2,411	1,004	-	1,200	273	41	141	
TOTAL LIABILITIES	784,978	276,781	207,819	84,175	403	120,820	31,316	14,822	48,842	
NUMBER OF CREDIT UNIONS REPORTING	675	305	100	70	1	122	47	25	-	
CREDIT UNIONS ESTIMATED	641	292	100	62	2	102	21	17	64	
TOTAL CREDIT UNIONS ¹	1,516	658	260	132	7	215	68	42	134	

¹Excludes a number of active credit unions which have received a charter during the current year and the previous year

TABLE-B- SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS,
BY ASSET-SIZE OF CREDIT UNION, QUARTER ENDED MARCH 31, 1970

PRELIMINARY

ACCOUNT	ASSET - SIZE OF CREDIT UNION											THOUSAND DOLLARS					\$10,000,000 AND OVER
	ALL SIZE	UNDER \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999							
ASSETS																	
CASH	36,826	495	785	1,825	3,665	3,572	6,163	5,939	6,821	4,498						3,063	
INVESTMENTS	84,953	204	490	1,661	3,763	4,689	5,254	12,339	9,107	12,370						34,476	
LOANS	120,708	3	47	371	2,280	4,690	10,129	21,863	26,525	20,545						34,255	
(a) Secured	524,049	2,581	5,751	15,035	47,574	57,537	61,977	111,401	71,297	65,022						97,988	
(b) Non-Mortgage																	
FIXED ASSETS	1,776	-	-	-	9	72	121	483	222	315						554	
(a) Land	7,782	1	1	2	64	261	505	2,215	1,467	1,001						2,174	
(d) Buildings	2,688	17	21	45	261	215	304	637	437	47						47	
(c) Furniture & Fixtures																	
STABILIZATION FUND	508	3	6	13	47	49	14	102	77	266						70	
ACCRUED INTEREST ON INVESTMENTS	386	-	3	7	10	14	17	50	92	74						114	
OTHER ASSETS	5,302	10	45	152	367	212	511	507	770	419						3,422	
TOTAL ASSETS	784,978	3,314	7,149	19,115	58,004	69,370	85,100	156,486	116,836	104,652						164,461	
LIABILITIES																	
ACCOUNTS PAYABLE	2,401	8	1	11	125	65	198	488	284	650						37	
LOANS PAYABLE	27,707	89	204	794	2,524	2,469	3,418	9,117	5,812	2,637						1,527	
DEPOSITS	226,261	37	129	365	5,023	7,964	14,246	32,462	34,775	34,462						3,464	
OTHER LIABILITIES	1,794	1	5	14	14	113	138	114	113	361						164	
SHARE CAPITAL	467,617	840	6,247	1,362	45,254	1,332	5,541	7,112	2,275	2,342						1,644	
RESERVES	43,341	213	506	1,389	3,885	4,907	4,976	7,612	5,746	5,409						2,257	
UNDIVIDED EARNINGS	15,542	71	163	434	1,132	1,422	2,223	2,892	2,287	1,545						1,417	
TOTAL LIABILITIES	784,978	3,314	7,149	19,115	58,004	69,370	85,100	156,486	116,836	104,652						164,461	
NUMBER OF CREDIT UNIONS REPORTING CREDIT UNIONS ESTIMATED CREDIT UNIONS																	
875	66	104	130	130	217	141	88	84	24	13							
1,411	14	37	137	137	37	52	22	15	11	2							
1,516	230	191	263	263	364	193	117	99	35	15							

Excludes a number of active credit unions which have received a charter during the current year and the previous year

TABLE A - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS, BY TYPE OF CREDIT UNION
 QUARTER ENDED DECEMBER 31, 1969.

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION									
	ALL TYPES	INDUSTRIAL AND COMMERCIAL	PUBLIC SERVICE	ASSOCIATIONAL		RELIGIOUS		COMMUNITY		
				URBAN	RURAL	URBAN	RURAL	URBAN	RURAL	
THOUSAND DOLLARS										
ASSETS										
CASH	30,929	9,587	4,707	4,477	30	6,747	3,002	413		1,966
INVESTMENTS	75,084	13,017	16,142	9,516	19	28,505	4,552	866		2,467
LOANS										
(a) Secured	117,648	12,776	17,419	23,418	79	45,896	11,135	1,495		5,430
(b) Non-Mortgage	539,559	233,676	166,679	45,189	264	36,426	9,291	10,747		37,287
STABILIZATION FUND	450	209	95	59	-	42	3	11		31
FIXED ASSETS										
(a) Land	1,927	563	481	263	-	321	100	48		151
(b) Buildings	8,011	2,251	1,492	607	-	1,897	504	183		1,077
(c) Furniture & Fixtures	2,692	799	516	339	1	476	228	44		289
OTHER ASSETS	4,665	2,354	1,598	196	1	330	55	18		113
TOTAL ASSETS	780,965	275,232	209,129	84,064	394	120,640	28,870	13,825		48,811
LIABILITIES										
ACCOUNTS PAYABLE	2,585	1,057	242	104	-	875	105	31		171
LOANS PAYABLE	37,634	14,132	8,947	3,637	10	3,313	1,400	722		5,433
DEPOSITS	233,573	30,481	69,874	34,331	6	64,720	19,480	2,698		11,983
OTHER LIABILITIES	1,653	660	529	195	-	190	36	11		32
SHARE CAPITAL	429,093	197,462	107,056	39,519	334	41,745	6,034	9,142		27,801
RESERVES	39,081	15,340	10,860	3,357	22	5,801	1,167	748		1,786
UNDIVIDED EARNINGS	2,938	1,017	763	154	2	606	133	57		206
EXCESS OF INCOME OVER EXPENSES	34,408	15,063	10,858	2,747	20	3,390	515	416		1,399
TOTAL LIABILITIES	780,965	275,232	209,129	84,064	394	120,640	28,870	13,825		48,811
NUMBER OF CREDIT UNIONS REPORTING	1,084	467	191	86	6	146	56	30		102
CREDIT UNIONS ESTIMATED	409	174	64	48	1	66	12	13		31
TOTAL CREDIT UNIONS ¹	1,493	641	255	134	7	212	68	43		133

¹ Excludes a number of active credit unions which have received a charter during 1968 and since.

TABLE B - SUMMARY OF BALANCE SHEET ACCOUNTS FOR ONTARIO CREDIT UNIONS, BY ASSET-SIZE OF CREDIT UNION,
QUARTER ENDED DECEMBER 31, 1969.

PRELIMINARY

ACCOUNT	ASSET - SIZE OF CREDIT UNION											\$10,000,000 AND OVER
	ALL SIZES	UNDER \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999		
T H O U S A N D D O L L A R S												
ASSETS												
CASH	30,929	516	766	1,773	3,472	3,147	4,402	4,949	4,424	4,298	3,182	
INVESTMENTS	75,084	182	451	1,369	3,357	4,628	4,749	12,784	10,197	14,439	22,928	
LOANS												
(a) Secured	117,648	2	39	324	2,357	5,184	8,437	22,754	25,623	23,351	29,577	
(b) Non-Mortgage	539,559	2,751	5,631	15,159	48,424	54,496	64,111	114,401	78,847	64,742	90,997	
STABILIZATION FUND	450	3	5	12	40	46	55	96	63	75	55	
FIXED ASSETS												
(a) Land	1,927	-	-	1	15	90	106	437	330	463	485	
(b) Buildings	8,011	-	1	9	75	314	485	2,356	1,463	1,384	1,924	
(c) Furniture & Fixtures	2,692	18	22	49	198	203	309	702	446	384	361	
OTHER ASSETS	4,665	21	54	156	509	261	433	680	399	511	1,641	
TOTAL ASSETS	780,965	3,493	6,969	18,852	58,447	68,369	83,087	159,159	121,792	109,647	151,150	
LIABILITIES												
ACCOUNTS PAYABLE	2,585	2	2	18	58	74	148	509	279	243	1,252	
LOANS PAYABLE	37,634	114	242	957	3,395	3,136	4,391	13,138	7,363	3,995	903	
DEPOSITS	233,573	75	174	1,062	4,524	7,989	10,789	41,006	35,393	40,803	91,728	
OTHER LIABILITIES	1,653	1	60	12	87	78	141	458	419	249	148	
SHARE CAPITAL	429,093	2,930	5,638	14,464	43,423	48,828	58,370	89,373	67,962	54,533	43,572	
RESERVES	39,081	174	421	1,127	3,291	4,374	4,545	7,394	5,630	4,983	7,242	
UNDIVIDED EARNINGS	2,938	26	46	137	267	271	441	629	373	195	533	
EXCESS OF INCOME OVER EXPENSES	34,408	171	386	1,075	3,402	3,719	4,262	6,652	4,373	4,646	5,722	
TOTAL LIABILITIES	780,965	3,493	6,969	18,852	58,447	68,369	83,087	159,159	121,792	109,647	151,150	
NUMBER OF CREDIT UNIONS REPORTING	1,084	100	135	179	265	159	97	93	33	15	8	
CREDIT UNIONS ESTIMATED	409	121	52	78	101	29	18	7	3	-	-	
TOTAL CREDIT UNIONS ¹	1,493	221	187	257	366	188	115	100	36	15	8	

¹ Excludes a number of active credit unions which have received a charter during 1968 and since.

ONTARIO STATISTICAL CENTRE

March 10, 1970

TABLE A - Summary of Balance Sheet Accounts for Ontario Credit Unions,
by Type of Credit Union, Quarter Ended September 30, 1969.

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION									
	ALL TYPES	INDUSTRIAL AND COMMERCIAL	PUBLIC SERVICE	ASSOCIATIONAL		RELIGIOUS		COMMUNITY		
				URBAN	RURAL	URBAN	RURAL	URBAN	RURAL	
THOUSAND DOLLARS										
ASSETS										
CASH	25,684	7,041	3,351	4,000	19	5,673	2,911	256		2,433
INVESTMENTS	75,179	12,631	14,043	9,218	35	31,904	4,039	1,086		2,223
LOANS										
(a) Secured	115,738	13,349	16,294	24,853	65	43,647	10,100	1,415		5,615
(b) Non-Mortgage	229,303	231,427	161,895	44,307	171	32,087	10,249	10,502		36,210
STABILIZATION FUND	10	10	92	52	-	-	4	10		12
FIXED ASSETS										
(a) Land	1,998	535	57	281	-	416	144	2		153
(b) Buildings	811	32	359	623	-	1,861	10	143		1,055
(c) Furniture & Fixtures	1,832	32	322	132	1	524	22	62		111
OTHER ASSETS	3,987	1,776	1,670	183	-	158	-	21		122
TOTAL ASSETS	762,285	270,104	201,762	83,845	291	116,298	28,173	13,628		48,184
LIABILITIES										
ACCOUNTS PAYABLE	1,342	565	252	129	-	199	41	13		73
LOANS PAYABLE	67,161	15,718	10,500	4,283	6	21,123	1,248	811		5,432
DEPOSITS	230,045	30,253	66,355	32,734	3	69,861	18,065	1,318		11,456
OTHER LIABILITIES	1,834	492	696	224	-	255	63	23		81
SHARE CAPITAL	417,829	194,501	104,037	40,482	251	33,795	7,114	10,047		27,602
RESERVES	38,324	15,269	10,601	3,366	16	5,858	840	670		1,704
UNDIVIDED EARNINGS	3,021	930	733	177	1	735	148	59		238
EXCESS OF INCOME OVER EXPENSES	29,829	12,376	8,588	2,450	14	3,512	604	687		1,598
TOTAL LIABILITIES	762,285	270,104	201,762	83,845	291	116,298	28,173	13,628		48,184
NUMBER OF CREDIT UNIONS REPORTING	998	434	180	78	4	133	49	25		95
CREDIT UNIONS ESTIMATED	505	208	74	58	3	85	20	18		39
TOTAL CREDIT UNIONS ¹	1,503	642	254	136	7	218	69	43		134

¹ Excludes a number of active credit unions which have received a charter during 1968 and since.

ONTARIO STATISTICAL CENTRE
December 10, 1969

TABLE B - Summary of Balance Sheet Accounts for Ontario Credit Unions,
by Asset-Size of Credit Union, Quarter Ended September 30, 1969

P R E L I M I N A R Y

ACCOUNT	ASSET - SIZE OF CREDIT UNION										
	ALL SIZES	UNDER \$25,000	\$25,000 -\$49,999	\$50,000 -\$99,999	\$100,000 -\$249,999	\$250,000 -\$499,999	\$500,000 -\$999,999	\$1,000,000 -\$2,499,999	\$2,500,000 -\$4,999,999	\$5,000,000 -\$9,999,999	\$10,000,000 AND OVER
THOUSAND DOLLARS											
ASSETS											
CASH	25,684	500	732	3,399	2,797	3,083	3,414	3,637	4,228	4,253	5,801
INVESTMENTS	75,179	219	532	1,450	2,847	4,740	4,250	15,320	3,936	23,135	26,441
LOANS											
(a) Secured	220,740		40	399	2,164	6,720	6,794	22,284	22,294	11,501	26,235
(b) Non-Mortgage	18,210		21,000	24,210	1,46,223	2,191	60,114	2,278	2,278	22,112	28,938
STABILIZATION FUND	40	2	3	12	29	42	50	52	15	72	41
FIXED ASSETS											
(a) Land	1,100										
(b) Buildings	7,446										
(c) Furniture & Fixtures	1,451	8	22	52	208	282	1,102	2,202	2,048	622	1,161
OTHER ASSETS	2,200	11	84	146	304	338	343	596	431	527	577
TOTAL ASSETS	762,285	3,684	7,244	18,410	57,451	69,078	83,226	149,663	122,902	102,709	147,918
LIABILITIES											
ACCOUNTS PAYABLE	1,111			25							
LOANS AVAILABLE	40,161	144	274	1,122	1,412	3,062	3,412	11,251	3,371	1,003	152
OTHER LIABILITIES	1,120	2	3	29	41	91	121	2,222	5,217	1,003	31,463
SHARE CAPITAL	1,120										
RESERVE FUND	3,011	175	459	1,041	3,331	4,360	4,727	6,867	4,302	34,000	36,000
UNDIVIDED EARNINGS	1,011	42	47	132	268	303	600	502	524	207	7,513
EXCESS OF INCOME											
OVER EXPENSES	24,829	130	327	817	2,743	3,253	3,757	5,503	4,766	3,238	4,590
TOTAL LIABILITIES	762,285	3,684	7,244	18,410	57,451	69,078	83,226	149,663	122,902	102,709	147,918
NUMBER OF CREDIT UNIONS REPORTING	228	86	119	157	249	154	90	89	33	14	7
CREDIT UNIONS ESTIMATED	505	148	74	94	118	37	24	6	3	-	1
TOTAL CREDIT UNIONS ¹	1,503	234	193	251	367	191	114	95	36	14	8

¹ Excludes a number of active credit unions which have received a charter during 1968 and since.

TABLE A - Summary of Balance Sheet Accounts for Ontario Credit Unions,
by Type of Credit Union, Quarter Ended June 30, 1969.

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION									
	ALL TYPES	INDUSTRIAL AND COMMERCIAL	PUBLIC SERVICE	ASSOCIATIONAL		RELIGIOUS		COMMUNITY		
				URBAN	RURAL	URBAN	RURAL	URBAN	RURAL	
THOUSAND DOLLARS										
ASSETS										
CASH	24,497	6,343	2,568	3,652	15	5,806	3,277	322		2,514
INVESTMENTS	74,942	14,537	15,658	9,389	32	27,700	4,090	1,215		2,317
LOANS										
(a) Secured	113,239	13,617	16,219	23,575	72	43,974	9,626	1,328		4,828
(b) Non-Mortgage	519,165	288,615	157,205	44,562	159	33,094	9,168	9,972		36,389
STABILIZATION FUND	475	243	85	61	-	39	4	11		22
FIXED ASSETS										
(a) Land	1,735	531	329	258	-	338	90	46		143
(b) Buildings	7,305	2,250	1,273	319	-	1,562	512	128		1,055
(c) Furniture & Fixtures	2,583	807	531	313	1	487	213	46		235
OTHER ASSETS	4,745	2,136	1,552	184	-	213	37	10		113
TOTAL ASSETS	748,286	269,079	195,420	82,514	283	113,219	27,017	13,078		47,676
LIABILITIES										
ACCOUNTS PAYABLE	1,694	948	214	285	-	80	41	7		119
LOANS PAYABLE	39,507	16,919	8,893	4,389	7	1,893	1,112	728		5,661
DEPOSITS	210,648	29,049	62,750	30,543	4	55,061	18,180	1,152		16,300
OTHER LIABILITIES	2,212	415	1,078	340	-	251	73	2		55
SHARE CAPITAL	433,145	137,034	103,446	41,305	246	64,423	6,281	9,950		27,970
RESERVES	38,014	15,275	10,539	3,400	17	5,556	759	679		1,768
UNDIVIDED EARNINGS	2,877	984	717	150	1	620	162	66		177
EXCESS OF INCOME OVER EXPENSES	20,182	3,452	5,624	1,702	8	2,745	409	491		1,087
TOTAL LIABILITIES	748,286	269,079	195,420	82,514	283	113,219	27,017	13,078		47,676
NUMBER OF CREDIT UNIONS REPORTING	868	355	156	72	4	124	45	26		87
CREDIT UNIONS ESTIMATED	652	246	102	91	4	92	25	17		47
TOTAL CREDIT UNIONS ¹	1,521	651	258	139	8	218	70	43		134

¹ Excludes a number of active credit unions which have received a charter during 1968 and since.

ONTARIO STATISTICAL CENTRE
September 20, 1969

TABLE B - Summary of Balance Sheet Accounts for Ontario Credit Unions,
by Asset-Size of Credit Union, Quarter Ended June 30, 1969.

ACCOUNT	ASSET - SIZE OF CREDIT UNION										
	ALL SIZES	UNDER \$25,000	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 AND OVER
THOUSAND DOLLARS											
ASSETS											
CASH	24,497	589	817	1,376	2,293	2,427	3,371	4,293	4,389	2,750	2,202
INVESTMENTS	74,942	254	575	1,666	4,060	4,963	4,490	13,813	8,397	12,968	23,756
LOANS											
(a) Secured	113,239	-	62	387	2,361	4,908	8,446	24,133	23,612	21,805	27,522
(b) Non-Mortgage	519,165	2,891	5,695	15,227	47,683	54,624	63,320	110,225	69,712	62,437	87,551
STABILIZATION FUND	475	43	6	12	29	45	57	97	58	72	46
FIXED ASSETS											
(a) Land	1,735	-	-	-	2	68	80	544	221	451	367
(b) Buildings	2,305	-	1	3	58	353	418	1,941	1,257	1,328	1,516
(c) Furniture & Fixtures	2,683	20	19	52	214	209	297	652	425	388	407
OTHER ASSETS	4,245	30	30	191	387	250	362	598	376	624	1,397
TOTAL ASSETS	748,286	3,827	7,208	18,914	57,097	67,847	80,841	156,296	108,447	102,815	144,994
LIABILITIES											
ACCOUNTS PAYABLE	1,694	-	-	6	25	53	115	393	312	141	642
LOANS PAYABLE	39,507	119	281	1,188	3,733	3,822	4,715	11,278	7,543	6,316	452
DEPOSITS	210,648	71	219	1,626	4,158	7,172	9,405	35,391	30,719	34,593	36,806
OTHER LIABILITIES	2,212	-	-	156	48	119	106	339	517	599	328
SHARE CAPITAL	432,145	3,201	5,963	14,112	43,972	49,774	59,162	96,401	61,435	53,449	45,619
RESERVES	38,014	202	461	1,079	3,375	4,449	4,530	7,212	4,893	4,666	7,247
UNDIVIDED EARNINGS	2,877	40	50	128	254	303	295	682	220	288	617
EXCESS OF INCOME OVER EXPENSES	20,169	134	234	619	1,532	2,255	2,513	4,100	2,801	2,773	2,228
TOTAL LIABILITIES	748,286	3,827	7,208	18,914	57,097	67,847	80,841	156,296	108,447	102,815	144,994
NUMBER OF CREDIT UNIONS REPORTING	869	67	103	132	211	134	84	88	28	14	8
CREDIT UNIONS ESTIMATED	652	185	93	127	148	55	29	12	3	-	-
TOTAL CREDIT UNIONS ¹	1,521	252	196	259	359	169	113	100	31	14	8

¹ Excludes a number of active credit unions which have received a charter during 1968 and since.

TABLE A - Summary of Balance Sheet Accounts for Ontario Credit Unions,
by Type of Credit Union, Quarter Ended March 31, 1969.

PRELIMINARY

ACCOUNT	TYPE OF CREDIT UNION								
	ALL TYPES	INDUSTRIAL AND COMMERCIAL	PUBLIC SERVICE	ASSOCIATIONAL		RELIGIOUS		COMMUNITY	
				URBAN	RURAL	URBAN	RURAL	URBAN	RURAL
T H O U S A N D D O L L A R S									
ASSETS									
CASH	28,714	7,926	4,377	3,882	44	5,898	3,526	326	2,735
INVESTMENTS	79,362	15,814	18,247	9,273	36	28,290	3,923	1,448	2,331
LOANS									
(a) Secured	107,925	12,768	16,059	22,616	77	41,161	9,232	1,218	4,696
(b) Non-Mortgage	494,890	220,492	149,409	40,594	300	31,844	8,838	9,309	34,104
STABILIZATION FUND	429	205	83	58	-	38	3	11	31
FIXED ASSETS									
(a) Land	1,710	570	350	245	-	279	85	37	144
(b) Buildings	6,988	2,226	1,213	399	-	1,578	441	119	1,012
(c) Furniture & Fixtures	2,612	817	554	301	1	477	164	45	252
OTHER ASSETS	4,177	1,727	1,569	443	2	237	62	34	103
TOTAL ASSETS	726,807	262,545	191,861	77,811	460	109,802	26,274	12,647	45,407
LIABILITIES									
ACCOUNTS PAYABLE	1,478	818	247	94	-	152	76	1	90
LOANS PAYABLE	31,403	12,993	7,227	2,737	23	1,877	912	633	5,001
DEPOSITS	198,446	26,252	61,019	27,639	2	55,575	17,652	869	9,446
OTHER LIABILITIES	2,221	408	1,390	224	-	144	29	2	24
SHARE CAPITAL	436,908	199,328	106,028	42,271	390	44,227	6,449	10,071	28,144
RESERVES	37,939	15,384	10,382	3,387	34	5,635	744	562	1,704
UNDIVIDED EARNINGS	6,042	2,090	2,544	233	4	732	187	69	183
EXCESS OF INCOME OVER EXPENSES	12,370	5,272	3,024	1,226	7	1,460	225	333	823
TOTAL LIABILITIES	726,807	262,545	191,861	77,811	460	109,802	26,274	12,647	45,407
NUMBER OF CREDIT UNIONS REPORTING	945	397	171	85	5	126	43	26	92
CREDIT UNIONS ESTIMATED	606	270	92	55	4	96	29	17	63
TOTAL CREDIT UNIONS ¹	1,551	667	263	140	9	222	72	43	135

¹Excludes a number of active credit unions which have received a charter during 1968 and since.

ONTARIO STATISTICAL CENTRE
July 4, 1969

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TABLE B - Summary of Balance Sheet Accounts for Ontario Credit Unions,
by Asset-Size of Credit Union, Quarter Ended March 31, 1969.

P R E L I M I N A R Y

ACCOUNT	ASSET-SIZE OF CREDIT UNION										
	ALL SIZES	UNDER \$25,000	\$25,000 - \$49,000	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$2,499,999	\$2,500,000 - \$4,999,999	\$5,000,000 - \$9,999,999	\$10,000,000 - AND OVER
T H O U S A N D D O L L A R S											
ASSETS											
CASH	28,714	822	852	1,504	3,677	3,684	4,381	5,196	4,031	2,697	1,870
INVESTMENTS	79,362	264	712	1,693	4,136	4,915	4,759	13,623	9,271	18,351	21,638
LOANS											
(a) Secured	107,925	11	57	471	2,379	5,279	8,390	22,328	20,823	31,989	16,198
(b) Non-Mortgage	494,890	3,187	6,036	15,271	46,806	51,225	64,580	104,152	61,632	61,636	80,365
STABILIZATION FUND	429	3	6	13	39	45	59	91	56	71	46
FIXED ASSETS											
(a) Land	1,710	-	-	-	5	67	99	553	171	462	353
(b) Buildings	6,988	-	1	3	76	270	367	1,865	1,186	1,531	1,689
(c) Furniture & Fixtures	2,612	23	24	51	191	222	335	597	380	428	361
OTHER ASSETS	4,177	17	26	144	435	247	262	759	547	483	1,257
TOTAL ASSETS	726,807	4,327	7,714	19,150	57,744	65,954	83,232	149,164	98,097	117,648	123,777
LIABILITIES											
ACCOUNTS PAYABLE	1,478	11	1	9	69	32	129	297	146	134	650
LOANS PAYABLE	31,403	135	247	1,043	3,257	2,923	4,385	9,377	5,670	3,883	483
DEPOSITS	198,446	151	327	1,074	4,342	6,525	10,320	31,901	27,606	41,034	75,146
OTHER LIABILITIES	2,221	1	1	35	37	99	86	227	451	812	472
SHARE CAPITAL	436,908	3,670	6,409	15,257	45,192	50,433	61,408	96,952	57,545	63,534	36,508
RESERVES	37,939	211	492	1,200	3,444	4,292	4,622	7,195	4,534	5,849	6,100
UNDIVIDED EARNINGS	6,042	60	72	151	302	324	414	931	215	471	3,102
EXCESS OF INCOME OVER EXPENSES	12,370	88	165	381	1,101	1,326	1,868	2,284	1,930	1,911	1,316
TOTAL LIABILITIES	726,807	4,327	7,714	19,150	57,744	65,954	83,232	149,164	98,097	117,648	123,777
NUMBER OF CREDIT UNIONS REPORTING	945	73	115	150	220	156	97	83	29	16	6
CREDIT UNIONS ESTIMATED	606	206	89	108	141	28	20	14	-	-	-
TOTAL CREDIT UNIONS ¹	1,551	279	204	258	361	184	117	97	29	16	6

¹ Excludes a number of active credit unions which have received a charter during 1968 and since.

ONTARIO STATISTICAL CENTRE
July 4, 1969



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